Chapter: Fiscal and Administrative Affairs   Modification No. 004

Subject: **Gifts Acceptable to Montgomery College**

1   I.   The Montgomery College Foundation, Inc. has been designated by the College as a
2   receiving agency for all cash and non-cash gifts donated to the institution.
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4   All Procedure for Accepting Cash (cash and non-cash)
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6   ————All gifts of cash shall be received through the Montgomery College Foundation,
7   Inc. with documentary evidence of all such contributions filed with the Director of Finance.
8   B.   Non-cash Gifts: Montgomery College Foundation Inc. may accept non-cash gifts
9   including but not limited to securities, annuities, and tangible, personal, and
10   intellectual property.
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12   II.   The Gift Acceptance Policy Manual
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14   A.   The Montgomery College Foundation Inc. maintains an up-to-date manual
15   detailing acceptable gifts and the guidelines for making each type of gift.
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17   B.   The current manual shall be readily available and posted with other Montgomery
18   College Foundation Inc. documentation.
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20   C.   Montgomery College Foundation Inc. is responsible for the regular review of the
21   manual and for maintaining a record of review dates.
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23   D.   Montgomery College Foundation Inc. is responsible for notifying the Senior Vice
24   President for Advancement and Community Engagement of any modifications to
25   the manual.
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28   II.   Procedure for Accepting Noncash Gifts
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30   ————The Montgomery College Foundation, Inc. has been designated by the College as a
31   receiving agency for all gifts donated to the institution. The Montgomery College
32   Foundation approved and adopted an extensive Gift Acceptance Policy Manual on June
33   4, 2014. Please refer to this manual for all gift acceptance policies. III.   Non-cash gifts
34   of personal property made directly to departments of the College must be vetted by
35   Montgomery College Foundation Inc. and the President, or their designee, and will only
36   be approved in unusual circumstances.
37   _____
38   Administrative Approval: February 24, 1976; May 20, 1983; June 28, 1983; February 9, 2016;
39   DATE.