

## **Gifts to the Agency**

The Board believes gifts, grants and bequests to the Agency may be accepted when they will enhance the programs and services of the Agency. The Board shall have sole authority to determine whether the gift furthers the interests of the Agency.

The Agency encourages benefactors to make their contribution to the Central Rivers AEA Foundation. The Central Rivers AEA Foundation is organized to accept tax-deductible monetary contributions on behalf of the Agency.

Gifts, grants and bequests with a value over \$1,000 shall be submitted for approval by the Board. Once it has been approved by the Board, the Chief Administrator or designee may accept the gift on behalf of the Agency.

Gifts, grants, and bequests once accepted on behalf of the Agency shall become the property of the Agency. Grants, and bequests shall be administered, if any, agreed to by the Board.

1. All gifts, grants or bequests below \$1,000 in value may be accepted by the Chief Administrator, AEA Directors, Building Principals or designee.
2. The donor will be responsible for submitting the appraised value of donated property.
3. All gifts, grants or bequests, shall be administered in pursuance of the terms agreed upon at the time of the gift or bequest. Such gifts shall become the property of the Agency and shall be under control of the Board.
4. Acceptance of all gifts, grants and bequests accepted by the Agency must be reported to the Chief Financial Officer for the purposes of recording the receipts.
5. Acceptance of all gifts, grants and bequests shall be acknowledged in writing with copies going to the donors and appropriate AEA administrators.

Adopted: 03-13-03

Amended: 12-02-09

Reviewed: 06-05-14

Reviewed: 03/07/18

Reviewed: 06/07/23