

Gift Acceptance Policy

Effective Date:	July 1, 2021
Supersedes:	Gifts, Contributions and Fundraising Policy, effective January 25, 2010
Policy Review Date:	To be reviewed every 3 years from effective date
Issuing Authority:	Research Foundation President
Policy Owner:	RF Chief Financial Officer
Contact Information:	rffinance@rfsuny.org

Reason for Policy

This policy reinforces the RFs mission to support SUNY's Sponsored Program activity and describes situations in which it is appropriate for RF to accept gifts of money or property.

Statement of Policy

The RF is obligated to use Gifts in a manner consistent with the stated intentions of the donor. Because the RF must comply with donor restrictions, only Gifts that are consistent with RF and SUNY values and policies and that are consistent with the RF's mission may be accepted as described below.

At the discretion of the campus Operations Manager or designee, the RF may accept Gifts made in support of or related to existing Sponsored Programs activities at that operating location if the acceptance and use of the Gift is consistent with relevant policies governing the administration of Sponsored Programs. If the proposed Gift has a value greater than 1 million dollars, the OM must seek review and approval from the RF President.

For proposed Gifts not related to existing Sponsored Programs activities, the RF President or designee must review and approve prior to acceptance. The review will consider, among other things, whether the proposed Gift is consistent with mission of RF and SUNY, is consistent with the ethical considerations of RF and SUNY, and that a local campus philanthropic foundation is not a more appropriate donee. If the request for review is made by a campus operating location, any additional expenditures associated with the acceptance of the Gift, including an independent appraisal, if deemed necessary by the RF President or designee shall be paid for by the campus operating location.

The gift must be valued and recorded at fair market value. The determination of the value of a gift is the responsibility of the donor. The donor should provide an outside appraisal of the gift if the donor seeks tax deduction, or a statement of approximate market value if the donor does not seek a tax deduction. The statement of approximate value should be reviewed for reliability and reasonableness.

The campus Operations Manager or delegate shall complete the Statement of Gift Acceptance and forward a copy to the donor.

In no circumstances may the RF accept and administer, Endowments, Planned or Deferred Gift Annuities, gifts of Securities, charitable remainder trusts and similar charitable arrangements without approval of the RF President.

In no circumstances may the RF accept gifts of Real Property without approval of the RF President.

In all circumstances where Gifts are used in support of sponsored program activities, the campus must ensure that the Gift is reported, when required, to external sponsors.

In all circumstances, RF employees must comply with the [Gifts to Employees from Non-RF Sources](#) policy.

Responsibilities

The following table outlines the responsibilities for compliance with this Policy:

Responsible Party	Responsibility
Officer of the Corporation or Operations Manager or delegate	Accept gifts in accordance with this policy
RF President	Accept gifts in accordance with this policy

Definitions

Real Property - Real property is land and any property attached directly to it, including any subset of land that has been improved through legal human actions. Examples of real properties can include buildings, ponds, canals, roads, and machinery, among other things.

Personal property - anything besides land that may be subject to ownership. Thus, the main characteristic of personal property is that it is movable, unlike real property or real estate.

Fair market value - an estimate of the [market value](#) of a [property](#), based on what a knowledgeable, willing, and unpressured [buyer](#) would probably pay to a knowledgeable, willing, and unpressured [seller](#) in the [market](#). An estimate of fair market value may be founded either on precedent or extrapolation.

Gift - Money, property, or real property that is given with no direct benefit expected in return except for recognition and disposition as requested by the donor. Generally, a gift has no formal fiscal accountability associated with it beyond progress and summary reports. Finally, in general, a gift has no deliverables associated with it, and there is usually no requirement that unused funds be returned to the donor.

Sponsored Program - an activity that is funded by an external organization, such as a federal, state, or private organization or agency. The characteristics of a sponsored program include: a specific scope of work or set of specific aims; financial accountability and/or reporting; that the funds must be separately budgeted and accounted for; a specific period of performance; deliverables, including a final technical report; and a stipulation as to how unused funds are to be handled.

Endowment – gift or bequest the principal of which the donor intends shall not be expended

Planned or Deferred Gift – generally given during the donor’s lifetime, but the principal benefits do not accrue to the institution until some future time such as the death of the donor and/or his or her income beneficiary.

Securities – Stocks, bonds, options, warrants, notes, or similar instruments, either publicly traded on an exchange (public) or not publicly traded (private).

Related Information

[Gift Acceptance Procedure](#)

[Gifts to Employees from Non-RF Sources](#)

[SUNY Gift Acceptance Procedures, Document number 9250](#)

Forms

[Statement of Gift Acceptance](#)

Change History

Date	Summary of Change
December 5, 2023	Link to Gift Acceptance Procedure updated
July 1, 2021	Revised to require the RF President to approve gifts unrelated to existing sponsored program activity, gifts over \$1 million, Endowments, Planned or Deferred Gift Annuities, gifts of Securities, charitable remainder trusts and similar charitable arrangements.
February 1, 2020	Several policy clarifications and changes implemented to be consistent with SUNY policy
January 25, 2010	Added IRS Regulations on contributions of Motor Vehicles, Boats and Airplanes

Feedback

Was this document clear and easy to follow? Please send your feedback to webfeedback@rfsuny.org.