

Title: Gifts and Bequests

Effective Date: 6/13/18

References: 53E-3-402

Purpose

The Ignite Entrepreneurship Academy Board of Directors encourages individuals and organizations to consider making a gift or bequest to the school system. Such gifts foster community support for the schools and improve the school system for the benefit of students and others.

Policy

1. The Director shall evaluate any offers of gifts or bequests that are not revenues or gifts of nominal value. The Director must consider the gift's suitability, any safety hazards, and the cost of maintaining the gift. For computer equipment or other technological resources, the Director shall ensure that such items are compatible with minimum hardware and software standards set by the Information Technology Committee.
2. Upon receiving notification of a donor's intent to offer a gift to a school, a school employee shall give notification to the Director that states the nature of the gift and the purpose for which it is donated. The Director shall ensure that any offered gift imposes no undue financial burden or obligation on the school system.
3. The Board establishes the following conditions for the acceptance of gifts. Other conditions may be set as the Board deems appropriate.
 - a. Except as otherwise stated in this policy, the Director may accept gifts or bequests of cash and other personal property on behalf of the Board.
 - b. All gifts or bequests of real property must be accepted by action of the Board. The Director shall report any accepted gifts at the next board meeting.
 - c. The Board reserves the right to determine in each particular case the appropriateness of any contribution and may accept or reject a gift or bequest as the Board sees fit.
 - d. All gifts or bequests, whether of real or personal property, including cash, that are made with conditions, stipulations or terms, must be approved and accepted by the Board.
4. Gifts of real or personal property will be accepted only if the donor can demonstrate that he or she has clear and free title to the property.
5. The donor may request that a gift or bequest be designated for use in a particular area. Such requests will be honored by the Board if the gift or bequest is accepted, unless otherwise negotiated by the donor and the Board.

6. The specific manner in which funds are expended within a designated area will be determined under the direction of the Director.
7. A gift must not impose any undue financial burden or obligation on the school system.
8. All supplies and equipment purchased with funds from any donor become the property of the Board, and the title to such property vests in the Board.
9. The Board has no responsibility and makes no promises to continue any program initiated with donor contributions once the donated funds are expended.
10. The Board may reject any gift or donation that the Board determines is in conflict with the educational mission of the school system.
11. Before installation, the Superintendent or designee must approve the design, location and construction material of major gifts that will become a permanent part of the school facility or grounds, such as playground equipment, bleachers, scoreboards, outdoor lights or fences, etc. Any such gift also must meet any required safety standards.
12. Any gift or bequest constituting revenues that is accepted by the Board will be deposited in the proper fund.
13. Unless otherwise specified in a written agreement approved by the Board, any gift or bequest becomes the permanent property of the school system. If the board at any time determines that such property is unnecessary or undesirable for public school purposes, the Board may dispose of such property in accordance with state law.
14. The Director shall provide for the appropriate recognition of contributors.

Gifts or Bequests Involving Advertising

1. The IEA Director, or designees, may sell, for a reasonable fee or an in-kind contribution, commercial advertisement space on stadium, athletic and/or gymnasium billboards, banners, or signage for advertisements or promotions of an outside organization's products, services, programs or activities.
2. The IEA Director may permit boards, displays or banners that acknowledge donations or sponsors of a school or the school system.

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