

DIN: 8020-1-01
Title of Policy: In-Kind Gift Donations, Monetary Gifts and Grants

Policy

In accordance with the authority granted to the Minnesota State Colleges and Universities by Minnesota State Statute 136F.80, Northwest Technical College engages in the acceptance of in-kind gift donations, monetary gifts, and grants. Prior to acceptance of a gift or grant (Form 8020-4-01 In-Kind Gift Donations or Form 8020-4-02 Monetary Gifts and Grants) must be completed and processed to assure that the gift or grant provides a benefit to the college above and beyond any costs or obligations that accepting the gift or grant might incur.

Purpose

To ensure that in-kind gifts, monetary gifts, and grants are properly accepted and recorded.

Responsibility

The table below describes responsibilities for this policy:

Group/Individual	Responsibility
NTC Contact person (representative of department accepting the in-kind gift donation or grant) named on In-Kind Gift Donation or Monetary Gift or Grant Form.	Complete 8020-4-01 In-Kind Donation form or 8020-4-02 Monetary Gift or Grants form and secure necessary signatures. Provide forms and supporting documentation to NTC Foundation Executive Director.
NTC Foundation Executive Director	Receive completed form. Ensure that a determination is made by the President or designee on whether to accept the gift or grant and inform the donor.
President or designee	Make determinations on gift or grant acceptance.
Business Manager	Ensure the recording of the in-kind gift, monetary gift, or grant in the proper accounts and the inclusion of the gift in the college's or the Foundation's inventory.
NTC Foundation Executive Director	Upon receipt of the gift or grant, complete 8020-4-02 Supplemental In-Kind Gift Receipt Form and provide copy to donor, NTC Business Office, and keep copy original at Foundation Office.

Supporting References

Listed below are college document(s) that support this policy:

- 8020-4-01 In-Kind Gift Donations form
- 8020-4-02 Monetary Gift or Grant form

Compliance References:

Listed below are references to compliance requirements (e.g. MnSCU policy, federal regulations).

Minnesota State Statute 136F.80

The most current documentation is electronic; therefore, please discard printed copy after 24 hours. This does not apply to completed forms which are records.			Print Date: 04/29/09 9:10 AM
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Title: In-Kind Gift Donations, Monetary Gifts and Grants			Implementation Date: 4/12/09
Approved: Dr. Quistgaard	Date: 4/12/09	Check here if policy should appear in student handbook:	