



UNIVERSITY OF OREGON
FOUNDATION

GIFT MANAGEMENT POLICY		NUMBER:	GM-08-2009
SUBJECT:	GIFTS-IN-KIND		
Effective date:	October 1, 2009	Replaces policy number:	n/a

PURPOSE:

To establish guidelines for the acceptance of gifts-in-kind

POLICY:

Contributions of gifts-in-kind should be accepted directly by the University in accordance with the Business Affairs Office, *Procedure for Gifts in Kind*.

The Foundation will directly accept gifts-in-kind only upon a specific requirement of the donor and approval by Vice President, Property Management (see *Treatment of Donated Personal Property*).

PROCEDURE:

Upon receipt from the University of a Gift in Kind Form, the Foundation will issue a letter of acknowledgement to the donor and record a gift value for recognition credit based upon the information provided by the University (see *Gift Value and Receipting*).

Foundation acceptance

For any gift-in-kind accepted by the Foundation, the University must additionally provide a copy of a qualified appraisal and IRS form 8283 when applicable.

A gift-in-kind accepted by the Foundation will be included on the Foundation's Personal Property Asset Inventory and may either be sold or loaned to the University for a specific use. The disposition or use of the gift-in-kind will be coordinated between Vice President, Property Management and the benefiting department or program at the University before acceptance. If the gift-in-kind will be used, a Foundation Personal Property Loan Packet must be completed and returned to the Foundation in addition to the other required forms.

When a gift-in-kind is sold within two years of the date of gift, the Foundation will complete IRS form 8282.

DEFINITIONS:

Gift-in-kind: voluntary contribution of goods (personal property, such as books or equipment, and intangible property, such as patents) or services that will further the work of departments and programs at the University or can be readily converted to

cash; contributions of services do not qualify as a charitable tax deduction for the donor

RESPONSIBILITIES:

Vice President, Property Management: coordinate Foundation acceptance with University department or program; report gift for insurance purposes

FORMS/DOCUMENTS:

Business Affairs Office, *Procedure for Gifts in Kind*

Foundation Personal Property Loan Packet

Gift Value and Receipting policy, GM-03-2009

Gift-in-Kind Form (up to \$5,000)

Gift-in-Kind Form (\$5,000 & above)

Treatment of Donated Property policy, PROP-15-2008