



Gift Solicitation and Acceptance

The University will only receive and accept gifts that are consistent with the University's overall mission. Donations to the University will be sought and accepted for programs, positions and purposes which have the appropriate academic or other approval of the University. Within these general guidelines, the University will only accept gifts which fully comply with any applicable federal or state law and which give the University control, subject to legally expressed donor intentions, over decisions regarding how such gifts are spent.

While valuable benefits, particularly tax and financial considerations may accrue to donors in certain circumstances, the donor must have a donative intent as a primary motive for making the gift to the University. Donative intent is the intention to give away something of value for the betterment of the University.

Funds received by the University and recognized foundations shall only be accounted for as gifts where such donative intent is present. Amounts received solely in exchange for services or property shall not be accounted for as gifts.

To ensure the most effective use of resources in seeking private support for the University, fund raising efforts on behalf of the University shall be coordinated through one of the recognized University related foundations. Foundations are recognized in accordance with established Board of Regents Policy: *Foundations at the University*. The Board of Regents reaffirms the procedures and requirements set forth in that policy. The currently recognized foundations under that policy are: University of Minnesota Foundation and Minnesota Landscape Arboretum Foundation.

aising activities. Programs should be reviewed on an ongoing basis to ensure the continued success of fund raising activities.

The University of Minnesota Foundation is designated as the central development office of the University. While the University will accept gifts made directly to the University, absent unique circumstances making a direct gift to the University more appropriate, donors shall be requested to make gifts to one of the recognized foundations.

All gifts received by the University or one of its recognized foundations shall be reported to the University of Minnesota Foundation to ensure the proper receipting and recording of all gifts to the University in accordance with federal tax law.

In accepting gifts to the University, the University commits itself to the highest level of accountability and stewardship to the public and the donors. The University and any recognized foundations holding funds for the benefit of the University will comply with any applicable state or federal requirements regarding gifts to educational institutions and will account for any gifts received in accordance wi