
Chapter: Fiscal and Administrative Affairs

Modification No. 002

Subject: **Gifts Acceptable to Montgomery College**

- I. Gifts are voluntary conveyances of money and property, or the furnishing of services, made gratuitously and not upon any consideration.
- II. Gifts may be accepted by the College for programs or activities approved either generally or specifically by the Board of Trustees. Gifts to the College shall be considered as property of the Board of Trustees of Montgomery Community College. The Board has authorized the receipt, and disposition under the authority of the College, of such gifts through the President, except gifts of land and buildings which should be received by formal action of the Board and should be properly deeded to the Board of Trustees of Montgomery Community College.
- III. The President is authorized to establish procedures necessary to implement this policy.

Board Approval: July 20, 1970; December 14, 2015.

Chapter: Fiscal and Administrative Affairs

Modification No. 004

Subject: **Gifts Acceptable to Montgomery College**

I. Procedure for Accepting Cash

All gifts of cash shall be received through the Montgomery College Foundation, Inc. with documentary evidence of all such contributions filed with the Director of Finance.

II. Procedure for Accepting Noncash Gifts

The Montgomery College Foundation, Inc. has been designated by the College as a receiving agency for all gifts donated to the institution. The Montgomery College Foundation approved and adopted an extensive Gift Acceptance Policy Manual on June 4, 2014. Please refer to this manual for all gift acceptance policies.

Administrative Approval: February 24, 1976; May 20, 1983; June 28, 1983; February 9, 2016