
TITLE: RECEIPT OF PROPERTY DONATED AS GIFTS OR BEQUESTS

AUTHORITY:

Florida Statutes 1001.64 (4)(b)(37); 1010.08; 1001.65(6)

POLICY:

The District President shall recommend to the Board any property that a donor wishes to give to the College valued at \$250,000 or more. The donor must provide a description of the property, its appraised value and the condition of the donation.

Items of lesser value shall be reviewed and accepted by the District President or his designee. Edison State College designates Edison State College Foundation as the primary entity for accepting such gifts for charitable purposes.

An item(s) may be accepted under this policy only when the gift(s) adds strength to a program, department, or division and will not impose any significant constraint in the housing, handling, or disposition of the item(s).

Personal property shall not be accepted under conditions that obligate the College to own the property in perpetuity. When it is deemed that a gift to the College no longer has value, or becomes obsolete, the disposal of the property shall be in accordance with the Florida Statutes and State Board of Education Rules.

Note: See Edison State College Foundation regarding acceptance of gifts.