GIFTS / DONATIONS GUIDELINES

GIFTS/DONATIONS

- Identify a representative from within your department or college designated to manage the flow of donations through that entity.
- If you already have a representative designated within your department or college, involve them when contemplating the acceptance of a gift.
- Consider the following questions:
  1. Does the gift support your department’s/college’s mission?
  2. Does your department/college have the space and/or funds to display, store, maintain, manage and secure this gift?
  3. Should the gift be evaluated for structural integrity?
  4. Should the donor supply an official appraisal?

GIFT AGREEMENT FORM

- Please fill out the form as completely as possible. Each field on the form is necessary in managing donations and ensuring they are handled appropriately.
- When describing the donation on the form, list type of donation (e.g., painting, statue, bench, etc.), approximate size (e.g., 6’ tall, 42" x 36", 4’ diameter), color(s), and any other defining characteristics.
- Stipulations should be limited. If any at all, a section for stipulations has been provided in the rare case that the donor requires something specific regarding the treatment, placement or display of the donation.
- Refer your donor to their attorney or financial advisor for laws and tax issues pertaining to donations.

THE VALUE OF A GIFT

- Any gift donated to any entity at the University of Central Oklahoma should be given an estimated value.
- For any donation valued at $500 or greater, notify the Accounting Department.
- To estimate the value of the gift through any of several independent methods. A few suggestions are: www.ebay.com, www.google.com, www.amazon.com, local commercial market, or estimates from experts with knowledge specific to the gift.
ACKNOWLEDGING A GIFT

- While your letter of acknowledgement to the donor will be personal in nature, to clarify the conditions under which the donor chose to give the gift to the University, the letter should contain the ideas in the following statements:
  - "I accept the donation of (gift description) on behalf of the University of Central Oklahoma’s (department/college)"
  - "Your donation is tax deductible and no goods or services were exchanged for this gift"

Do NOT Include the Dollar Value of the Gift in the Thank You Note

Sample Thank-You Note: (Feel free to modify this sample for your use)

January 18, 2008

Mr. and Mrs. John P. Smith
1700 N. Washington Avenue
Oklahoma City, OK  70000-0000

Dear Mr. and Mrs. Smith:

Thank you for your recent gift of [item – painting, statue, artifact], entitled [name of item if appropriate], [other pertinent information – date, condition, linen / canvas, etc.] to the University of Central Oklahoma for the College of [college name]. We are pleased to have received this [gift] and [information regarding display, storage, etc.].

Your contribution is tax deductible, as no goods or services were exchanged for this gift. In acknowledgement, your name will be listed as Mr. and Mrs. John P. Smith in related donor publications. If this is not satisfactory or you wish to remain anonymous, please contact us at [departmentemail@uco.edu] or notify [name, contact info] in writing of your listing preference.

The University of Central Oklahoma provides transformative education experiences to students so that they may become productive, creative, ethical and engaged citizens and leaders. Through personal support from donors like you, UCO contributes to the intellectual, cultural, economic and social advancement of the communities and individuals it serves.

Again, thank you for your most generous support of UCO and its academic programs. Your contribution is truly appreciated and will make a vital difference in the lives and futures of our students.

Warmest regards,

[Name]