

Chapter Name: **Compensation and Fiscal Affairs**

Policy 5-11

Policy Title: **College Gift Acceptance Policy and Investment Guidelines**

Date Approved: 10/94

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5-11 College Gift Acceptance Policy and Investment Guidelines

College of The Albemarle prefers that all donations for the College, including endowments and estate bequests, be provided to the College of The Albemarle Foundation. Should the College be advised that College of The Albemarle (COA) is to be named as a payee or transferee, the College will notify the donor of the College's preference to have the funds or assets provided to the COA Foundation instead of to the College. The donor will be advised as to why the college prefers this arrangement and the benefits gained in providing the gift to the Foundation. In those instances where the donor insists on providing the donation to the College and not the Foundation, the gifts will be accepted and accurately recorded as College assets.

The Vice President, Business and Administrative Services will invest all monies not immediately needed for disbursement with the North Carolina State Treasurer's liquid assets fund, to earn interest on these funds. Investing these funds into the stock or bond market is prohibited.