



College of The Albemarle Policy

Policy Number: 2.3.3

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Title: Charitable Donations

Related Policy and Procedure: Procedure 2.3.3.1 Charitable Donations; Policy 6.2.11 Institution-Related Entities and Foundation

Divisions of Responsibility: President's Office; Foundation

The College of The Albemarle Foundation accepts gifts on behalf of College of The Albemarle, according to its Articles of Incorporation.

Charitable donations are anything of value given to the College including, but not limited to: restricted and unrestricted gifts of cash, securities, property, equipment, or other forms of gifts-in-kind. Except in instances of donor preference or for some other compelling reason, gifts to the College should be given through the Foundation.

The Foundation follows the guidelines outlined in the agreement between College of The Albemarle and the College of The Albemarle Foundation as it pertains to the respective responsibilities, services and relationships between the two entities.

The president has ultimate responsibility for and exercises appropriate control over the College's fund-raising activities. Thus, no fundraising shall be undertaken on behalf of the College by faculty, staff or students without the express consent of the president, or designee, or the executive director of the College of The Albemarle Foundation. The president is to develop procedures to address charitable donations made directly to the College.

June 13, 2023

October 8, 2024

N/A

Date Approved by Board of Trustees

Date of Last Review

Date of Last Revision