



ADMINISTRATIVE

POLICY

TITLE: CERTAIN DONATIONS, GIFTS, AND OTHER PRIVATE PHILANTHROPIC SUPPORT

POLICY NO: 4-24

EFFECTIVE DATE: 02/03/2021

VCCS POLICY NO: [4.5.4](#)

REVISED DATE: 05/27/2021

- I. Purpose:

To describe the college's policy relating to certain donations, gifts, and other private philanthropic support to J. Sargeant Reynolds Community College (Reynolds)
- II. Definitions: N/A
- III. Policy:

Acceptance of Terms and Conditions Associated with Certain Donations, Gifts, and Other Private Philanthropic Support:

 - A. This policy applies to any donation, gift or other private philanthropic support: a.) that directs academic decision-making, or b.) is in the amount of \$1,000,000.00 or more (within a successive 12-month period) and imposes any new obligations on the Virginia Community College System ("VCCS") or J. Sargeant Reynolds Community College ("College"), excluding scholarships or other financial aid.
 - B. The president of the college shall establish a gift review committee in coordination with the president of the college's educational foundation board, to include but is not limited to: the college president, the educational foundation board president, a representative of the college's development office and a representative from the department or academic area which will be the beneficiary of the donation, gift, or other private philanthropic support.
 - C. The gift review committee shall review all terms and conditions associated with the provisions of the gift to confirm that such terms and conditions do not violate existing VCCS or Reynolds policies or IRS regulations related to philanthropic gifts and to further examine whether such terms are consistent with the VCCS' or college's mission of access and affordability.
 - D. The gift review committee shall make a recommendation to the college president regarding the acceptance of the terms and conditions. The president may or may not accept the committee recommendation. The president's decision will be final; however, if the president does not accept the committee's recommendation, the president will explain the decision in writing.

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E. The college's office of vice president of finance and administration will maintain a copy of all terms and conditions for accepted donations to the college that meet the criteria outlined in this policy. This documentation shall be subject to the provisions of the Virginia Freedom of Information Act.

IV. Procedures for Certain Donations, Gifts, and Other Private Philanthropic Support, 4-24: N/A

V. Other Information: N/A