

I. POLICY

To outline the procedure for the solicitation and valuation of gifts and contributions to Salt Lake Community College.

II. REFERENCES

Reserved

III. DEFINITIONS

Reserved

IV. PROCEDURES

- A. The primary responsibility of Salt Lake Community College Development office is to obtain private, corporate, and foundation financial support for the benefit of the college.
- B. In order to assure that both the donor and the college are operating within the framework of the Internal Revenue Code as well as federal and state laws and college policy, all college fund raising contacts, projects, or activities, including donated scholarships, and grant and foundation requests, are to be coordinated through, and approved in advance by, the college Development office.
- C. This not only will help to keep the college within federal and state guidelines, but also will eliminate uncoordinated contacts by college representatives to the same potential donors.
- D. Federal regulations and rulings have placed non-profit organizations and their contributors under increased Internal Revenue Service scrutiny. As a result, representatives of the college will not establish a value for gifts-in-kind, either verbally or in writing.

Date of last cabinet review: February 21, 2017

The originator of this policy & procedure is the office of Institutional Advancement. Questions regarding this policy may be directed to the originator by calling 801-957-4103