

## **Acceptance Procedures for Noncash Gifts: Assignment of Responsibility**

Please note that any financial obligations or budget requirements for the gift are the responsibility of the College submitting the gift for acceptance. Additionally, in these procedures the terms, Noncash and non-monetary, should be considered synonymous.

### **Donor Responsibilities:**

- The donor offers the gift to a departmental faculty or staff member.

### **Faculty or Staff Member Responsibilities:**

- The faculty or staff member submits a memorandum and the letter to the dean via the Chairman asking for acceptance of a non-monetary gift.
- The memorandum must include the following information:
  - The donor's name and address
  - A brief description of the item being donated
  - The value of the gift. If information about the value of the gift is not provided by the donor, then a knowledgeable faculty or staff member should make an estimation for internal purposes only.
  - The name of the faculty or staff member who will be responsible for the gift.
  - Any restrictions the donor may be placing on the acceptance or use of the gift.
  - Any expenses to the University associated with the gift, such as costs related to delivery, storage, or maintenance.
- If the gift value is less than \$1,000, a dean or director's memorandum is not required.

### **Dean's Responsibilities:**

- The dean or director signs the Gift Acceptance Form (GAF).
- The completed GAF and all related correspondence is forwarded to Gift Administration, Mail Code: F1000.
- An IRS Form 8283 may accompany the paperwork to the Resource Development Office for an authorized signature.

### **Resource Development Office Responsibilities:**

- The Resource Development Office reviews the paperwork for acceptance according to UT standards and regulations. If approved, the Resource Development Office sends a copy of the approval to the dean or director's office and to the originating faculty or staff member, and records the gift onto UT records. Gift receipts are mailed to all donors, as well as a letter from the president for gifts of \$25,000 or more for individuals, associations, and foundations of all kinds, and \$50,000 or more for corporations.
- Non-monetary gifts which do not receive routine approval generally fall into the following categories:
  - Gifts which involve legal issues requiring further review. If the review recommends acceptance, the procedures described above apply. If the gift is not recommended for acceptance, the dean or director's office will be contacted.
  - Gifts for which the documentation is incomplete. In this case, the dean or director's office will be contacted for further information