

FINANCIAL MANAGEMENT

Gifts

The board recognizes that individuals and organizations in the community may wish to contribute money, supplies or equipment to benefit students or to otherwise enhance or extend the instructional program.

Any gift to the district of real property can be accepted only by board approval. Any gift to the district or to a school or department of money, materials, or equipment having a value of \$10,000 or greater shall be subject to board approval. In no event shall any commitment be made by an employee or other individuals in return for any gift to the district or to a school or department without the board's authorization. The board shall not authorize the acceptance of gifts that are inappropriate, which carry with them unsuitable conditions, or which shall obligate the district to future expenditures which are out of proportion to the value of the gift. All gifts shall become district property and shall be accepted without obligation relative to use and/or disposal.

This policy shall also apply to gifts directed to the district through the Pasco Education Foundation. If an agreement is formed between the district and the Foundation per Board Policy 4211, the district will notify those persons wishing to make gifts or contributions that they may do so through the Foundation. In cases where the district is named as a gift recipient or beneficiary in a decedent's will, the estate's representative may give written permission for the gift to be transferred to the Pasco Education Foundation. Upon receipt of the written permission, the transfer will be approved by resolution of the board.

Cross Reference:      Board Policy 4211                      Authorization for Foundation Agreement

Legal References:      RCW 28A.320.030                      Gifts, conveyances, etc., for scholarship and student aid purposes, receipt and administration

Adoption Date:              June 9, 2015