

FINANCIAL MANAGEMENT

Gifts

The Board of Directors recognizes that individuals and organizations in the community may wish to donate money, materials or equipment to enhance the educational program or extracurricular opportunities for students.

The District may accept such gifts and bequests of personal or real property for the use or benefit of the school district or its students; and sell, lease, rent or exchange and invest or expend the same or the proceeds, rents, profits and income thereof according to the terms and conditions thereof, if any, for the foregoing purposes; and enter into contracts and adopt regulations deemed necessary by the Board to provide for the receipt and expenditure of the foregoing.

Any gift to the District or to an individual 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 a staff member or other individuals in return for any gift to the District or to a school or department without the Superintendent or designee's authorization. The District will not accept 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.

Legal Reference: [RCW 28A.320.030](#) Gifts, Conveyances, etc. for Scholarship and Student Aid Purposes, Receipt and Administration

Adopted: September 9, 1992
Revised: November 4, 2009