

# **PRAIRIE CREEK COMMUNITY SCHOOL**

## **ACCEPTANCE AND ADMINISTRATION OF GIFTS**

The past and continued generosity of parents, grandparents, faculty and staff, community members and organizations plays an important role in the success of Prairie Creek Community School. We are deeply appreciative of gifts given to help us fulfill our mission as a progressive, child centered, community, charter school.

This policy provides guidelines for the acceptance of and administration of gifts to Prairie Creek. We will accept gifts that are consistent with Prairie Creek's mission as a Minnesota public charter school in the progressive education tradition, are not unduly risky or burdensome to administer, and are in compliance with law.

### **A. Acceptance of Gifts**

The board of directors may receive, for the benefit of the school, bequests, donations or gifts for any proper purpose. The board has the sole authority to determine whether any gift or any precondition, condition, or limitation on use included in a proposed gift furthers the interests of or benefits Prairie Creek and whether it should be accepted or rejected. The board shall not accept a gift if its restrictions involve unlawful discrimination based upon race, religion, sex, age, national origin, color, handicap or any other basis prohibited by federal, state, and local laws and regulations, or if the gift restrictions obligate Prairie Creek to violate any other applicable law or regulation, or may violate Prairie Creek's charter contract with its authorizer, articles of incorporation, or bylaws.

1. Gifts in cash, by check, or by credit card may be accepted in any amount.
2. Publicly traded securities, closely held or unlisted securities may be accepted and should be sold as soon as feasible.
3. Gifts of personal property having a value of \$500 or less may be accepted by the Executive Director or designee without the necessity of board action.
4. Gifts of real property (regardless of value) and gifts of personal property having a value of more than \$500 require acceptance by the board upon approval by two-thirds of the members. The resolution should describe any conditions placed on the gift.

### **B. Administration of Gifts**

1. Professional, appraisal and other fees required to complete a gift are to be paid by the donor, unless the school board authorizes payment by the school.

2. If the school board accepts any bequest, donation, gift, grant or devise which has preconditions, conditions or limitations on use, the school board shall administer the gift in accordance with those terms.
3. A gift becomes the property of Prairie Creek upon acceptance, unless the school board accepts it upon other terms as described in the school board resolution.
4. No gift may be used for religious or sectarian purposes.

*Adopted:* 5/31/2012

*Revised:* \_\_\_\_\_