



Category	
10-02: Gift-In-Kind Policy	
Approval	
Board Approved: 11/19/24	
Effective Date: 11/19/24	
Revised: 11/19/24	
Responsible Party: Executive Director, WSU Tech Foundation	

Introduction

Gifts-in-kind are defined as gifts of property that are voluntarily transferred to WSU Tech ("College") or the WSU Tech Foundation ("Foundation") without compensation. These gifts may include equipment, materials, supplies, and other real and personal property a donor might give to the College or Foundation for use in educational programs. Gifts of service are not considered to be a tax-deductible contribution.

Delegation of Authority

Gifts-in-kind will be reported and tracked appropriately through the asset reporting systems. If a gift-in-kind no longer meets a specific or requested need and does not support the Foundation or College mission and strategic plan, then College policies for discarding physical assets will be followed.

Gifts-in-kind made to the Foundation may be transferred to the College upon receipt and placed on the College inventory. Specifically, only the gifts and equipment that are used by the College and not used by the Foundation will be transferred to the College. When items owned and/or funded by the Foundation are sold and are not specifically designated by a donor, the proceeds from the sales will be deposited into the Foundation's unrestricted fund.

The Foundation cannot establish monetary value for gifts-in-kind according to the IRS. The donor, if a value is needed for income tax purposes, must provide in writing the commercial value of the object(s) given.

All employees and volunteers are expected to fully comply with the gifts-in-kind policies. Employees will be informed of the gift policies through inclusion in the College's official Policies and Procedures. Employees who fail to comply with the terms of this policy may be subject to disciplinary action.

Procedures for Gifts of Property

To evaluate a gift:

1. The person (thereafter called “donor liaison”) who is approached should inform the Foundation Executive Director via email and copy his or her Department Director with the following:
 - Donor’s name
 - Gift to be donated and its purpose
 - Gift’s usefulness if accepted by the Foundation or College
 - How it will be transported to the College
 - Recommendation if the gift should be accepted or declined
2. The Foundation Executive Director and the Department Director will determine if it meets a specific or requested need and clearly supports the Foundation and College mission and strategic plan. The following should be considered:
 - The cost of maintenance, cataloging, delivery, insurance, display and any space requirements for exhibiting or storage.
 - Gifts-in-kind must be reviewed with special care to ensure that acceptance will not involve financial commitments in excess of budgeted items or other obligations disproportionate to the usefulness of the gift.
 - All gifts of real estate or unusual items of questionable value must be presented to and approved by the Foundation Board prior to acceptance. Such gifts should be reviewed carefully to determine the use and liabilities as well as the ability to sell the property. Environmental and legal issues may need to be reviewed by appropriate professionals prior to the boards’ decision to accept the gift.
 - The donor liaison should contact other College departments that will need to be involved to make them aware of and to consult with them about the gift-in-kind (for example, the Facilities Department would need to be contacted if maintenance or storage are issues).
 - The advantages of accepting the gift should significantly outweigh the disadvantages.
 - A gift-in-kind that will not benefit or cannot be used by the Foundation or College should be declined.
 - Arrangements will be made during preliminary discussions or correspondence about delivery of gifts-in-kind directly to the Foundation. Arrangements also include agreement with the donor regarding costs of packing, freight charges, etc., which are usually the responsibility of the donor.

To decline a gift:

1. The Foundation Executive Director will inform the donor, provide an appropriate explanation, and thank him or her for thinking of the College.
2. Depending upon the sensitivity of the situation, this contact may need to be handled by the donor liaison’s supervisor or College President when appropriate.

To accept a gift:

1. The donor liaison will provide the donor with a printed or electronic copy of Gift-In-Kind Acceptance Form. The donor must complete and return the Gift-In-Kind Acceptance

Form to the Foundation to receive written acknowledgement of the gift. If the form is not received, then no acknowledgement will be provided by the Foundation.

2. If the fair market value assigned to the gift is \$5,000 or greater, a certified third-party appraisal is required. The Foundation will provide IRS Form 8283, which the donor must return with "Part IV: Declaration of Appraiser" completed.
 - If the in-kind donation is from a donor's inventory and the donor can provide documentation of the fair market value, no appraisal is required.
3. The donor liaison will arrange for the gift to be transported to the College, if necessary.
4. The donor liaison will notify the Foundation once the gift is received.
5. After the completed Gift-in-Kind Acceptance Form is received and notice that the item(s) have been received, the Foundation will record the gift in its donor database and acknowledge the gift with a thank you letter to the donor. The date of the gift-in-kind is the date the item is received by the College. The gift-in-kind acknowledgement reflects the valuation provided by the donor.
6. The Foundation will notify the Director of Foundation Accounting of the gift in conjunction with all related documentation.

Procedures for Gifts of Services

Gifts of service that are within a company's scope of services are a tax-deductible contribution.

To accept a gift of service:

1. The donor liaison will provide the donor with a printed or electronic copy of Gift-In-Kind Acceptance Form. The donor must complete and return the Gift-In-Kind Acceptance Form to the Foundation. Verification of the reported value is requested, which can be in the form of an invoice or receipt that displays the value of the donated services along with a \$0 balance.
2. After the completed Gift-in-Kind Acceptance Form and value verification documentation is received and notice that the item(s) have been received, the Foundation will record the gift in its donor database and acknowledge the gift with a thank you letter to the donor.

Review and Approval

This policy is approved by the WSU Tech Foundation Board of Directors and will be reviewed annually.