

Refer to Section {D}  
{College Relations & Development}Unit  
**Procedure for {D1 – Gift Acceptance}**

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1. Gifts and grants to the college may be restricted, temporarily restricted or unrestricted.
  - a. The donor and other external agencies can limit restricted gifts and grants to specific expenditure purposes, programs, or organizational units. Restricted funds must be utilized in compliance with regulations, restrictions, or limitations imposed by the donor providing the funds.
  - b. Temporarily restricted gifts are limited by a lapse of time and are for specific expenditure purposes.
  - c. The donor or other external agencies do not limit unrestricted gifts and grants to specific expenditure purposes, programs or organizational units.
2. Gifts and grants to the college will be accepted for the annual fund, capital fund, endowment and other college programs.
  - a. The annual fund includes unrestricted gifts and grants designated to support current operations.
  - b. Gifts and grants to the capital fund may include such projects as new buildings, renovation of existing facilities or purchase of equipment.
  - c. Gifts and grants to the endowment fund are intended to support college programs in perpetuity. The principal of the fund cannot be spent. If not specifically restricted by the donor, the college may use a portion of the total return on investments to finance its purposes.
  - d. Gifts and grants for other programs will be consolidated restricted and will be used in accordance with the wishes of the donor. Unless specifically restricted by the donor, the college may use gifts restricted to a program to help finance that program's current operations. Funds for such programs may be given over a period of one or more years.
3. All checks for gifts and grants should be made payable to Midway College and delivered to the Office of College Relations and Development. Representatives of the college receiving a check for a gift or a grant should deliver it to College Relations and Development the same day it is received.
4. Gifts and grants to the college will be officially accepted and acknowledged by letter on behalf of the president and trustees in the Office of College Relations and Development within two days.
5. Gifts and grants will be credited to the proper account by the Office of College Relations and Development and checks or other gift vehicle, such as a stock certificate, will be deposited with the Office of Business Affairs.
6. The Office of College Relations and Development will be responsible for maintaining documentation for all gifts and grants received by the college.