
2229 GIFTS FROM UNKNOWN DONOR POLICY

Effective: January, 2008

Revised:

Last Reviewed: April, 2018

Resp. Office: Treasurer

Approval: Treasurer

PURPOSE

The University accepts gifts of appreciated securities pursuant to its normal gift acceptance policy. When the University receives securities from an unidentifiable source, the donation will be recorded under “donors unknown.” After the securities are sold pursuant to the University’s normal policy, the proceeds will be deposited into an operating gift fund pending identification of the donor.

POLICY

- The Office of Treasurer periodically reports unknown donors to Development and Alumni Relations staff to help identify any of these donors.
- The Office of the Treasurer will attempt to match receipts of stocks with prior receipts in an attempt to identify donors.
- Any gift remaining in the operating gift fund referred to above after two years from its receipt by the University will be deposited into the General University Endowment fund and invested in AIF. Income earned from this endowment will be used at the discretion of the Executive Vice President and Vice President of Finance and Treasurer.
- If a donor is identified after the transfer is made to the endowment, the University will transfer the gift value to the purpose determined by the donor, whenever possible.