

SOUTH DAKOTA BOARD OF REGENTS

Budget and Finance
Consent

AGENDA ITEM: 3 – R (1)
DATE: December 4-6, 2018

SUBJECT

BOR Policy 5:8 – Acceptance of Gifts (First & Final Reading)

CONTROLLING STATUTE, RULE, OR POLICY

None

BACKGROUND / DISCUSSION

In an attempt to transition the BOR policies into the new format, BOR Policy 5:8 has been updated to include the purpose of the policy, definitions, and put in the new format. The policy revisions were reviewed by the Council of Presidents and Superintendents in October 2018.

IMPACT AND RECOMMENDATIONS

There are no substantial changes to the policy.

ATTACHMENTS

Attachment I – BOR Policy 5:8 – Acceptance of Gifts

DRAFT MOTION 20181204_3-R(1):

I move to (1) waive the two-reading requirement of By-Laws Section 5.5.1, and (2) approve the first and final reading of BOR Policy 5:8 – Acceptance of Gifts as shown in Attachment I.

SOUTH DAKOTA BOARD OF REGENTS

Policy Manual

SUBJECT: Acceptance of Gifts

NUMBER: 5:8

A. PURPOSE

To ensure the acceptance of gifts is consistent throughout all South Dakota Board of Regents institutions, and provide guidance to donors and/or their advisors in the gifting process of cash or property. This policy does not pertain to gifts made to the foundations.

B. DEFINITIONS

None

C. POLICY

It is the policy of the Board that no gift shall be accepted that could impose present or future legal obligations on the Board or the State without Board approval and until the attorney general certifies that the gifts are free from such obligations.

1. Limitations on Gift Acceptance

1.1. The Board may accept, receive, and administer gifts, other than for real property or funds for building purposes that do not impose a present or future obligation on the Board or the State.

1.1.1. Subject to the limitations set forth above, institutions may take possession of the gift, however the institution must bear the cost to return the gift if approval is not given.

1.2. Gifts of real property and of funds for building purposes may not be accepted without specific legislative approval. ~~if the cost to the state exceeds one thousand dollars in any one year. (See Policy 6:2).~~

1.32. Gifts that could impose present or future obligations on the Board or the state may not be accepted without Board approval and until the attorney general certifies that the gifts are free from such obligations.

~~3. Subject to the limitations set forth above, institutions may take possession of the gift, however the institution must bear the cost to return the gift if approval is not given.~~

- 1.43. The Board of Regents may accept gifts of buildings, or other property, real or personal, and of funds for building purposes from the federal government provided that the acceptance of such gift is approved by the Governor.
- ~~3. Subject to the limitations set forth above, institutions may take possession of the gift, however the institution must bear the cost to return the gift if approval is not given.~~

FORMS / APPENDICES:

None

SOURCE:

BOR, April 1987; SDCL 13-51A-1; SDCL 13-51A-2; SDCL 13-51A-3; SDCL 13-52; BOR, September 1992; October 2007; _____.