



Piedmont Virginia Community College

Section VII – Fiscal Policies and Procedures

VII – 3.10 Non-Monetary Gifts to the College Policy

Policy #:	VII – 3.10
Effective:	April 2010
Revised:	December 2024
Responsible Dept:	Business Office Office of Finance & Administrative Services

1. Purpose

To establish guidelines for the donation of equipment and other non-monetary gifts to Piedmont Virginia Community College.

2. Guiding Principles

- 2.1 The College has the right to refuse any gift.
- 2.2 The donor may not place restrictions on the gift.
- 2.3 Gifts are accepted by the PVCC Educational Foundation on behalf of the College and ownership is transferred to the College when appropriate.
- 2.4 The College may dispose of donated items as it deems fit subject to state rules governing surplus property.

3. Procedures for Implementation

- 3.1 The prospective donor should write a letter to the appropriate college department describing the item and offering it as a gift.
- 3.2 The donor is responsible for assigning a dollar value to the donated item. Such value should be reasonable in keeping with the fair market value of the gift. Any equipment or other non-monetary donations valued at \$5,000 or more must have a college ID and be inventoried by the Business Office if the item is transferred to the College.
- 3.3 The department head will complete a “Request for Authority to Accept Donations or Gifts” form.
- 3.4 The form will be submitted to the appropriate executive staff member for approval or disapproval.
- 3.5 The form will then be submitted to the Vice President for Finance and Administrative Services for final approval or disapproval.
- 3.6 The Business Office will inform the College department and Office Institutional Advancement and Development of the approval or disapproval of the donation.

3.7 The Office Institutional Advancement and Development will arrange acceptance of the gift, thank the donor, and record the gift as an in-kind contribution before transferring ownership to the College.