



Minnesota State Colleges and Universities Board Policies Chapter 7 – General Finance Provisions

7.7 Gifts and Grants Acceptance

Part 1. Authority. Pursuant to Minnesota Statute § 136F.80, the Board of Trustees may apply for, receive and accept on behalf of the state and for the benefit of any state college or university any grant, gift, bequest, devise or endowment that any person, firm, corporation, foundation, association, or association may make to the office of the chancellor or a college or university or any federal, state, or private money made available for the purpose of providing student financial aid at the colleges and universities. Each gift or grant must be consistent with the college, university or system mission.

Part 2. Responsibility. Each college and university president is authorized on behalf of the Board of Trustees to accept gifts and grants made to the institution, other than gifts or grants of real property. All gifts and grants over \$50,000 shall be reported to the Board of Trustees.

The chancellor is authorized on behalf of the Board of Trustees to accept gifts and grants made to the office of the chancellor, other than gifts or grants of real property.

All gifts and grants of real property shall be formally accepted by the Board of Trustees and shall be subject to appropriate due diligence and conformance with the campus facilities master plan.

All gifts and grants must be recorded in Minnesota State Colleges and Universities financial system.

System procedures will include criteria for the acceptance of gifts and grants.

Part 3. Transfer of Gift. A college or university that receives a gift or bequest as provided in Minnesota Statute § 136F.80 and § 136F.81 that is intended for the purposes performed by a foundation approved under Minnesota Statute § 136F.46 may transfer the money to its foundation, provided the money is used only for public purposes.

Part 4. Accountability/Reporting. No proposal shall be submitted to any funding authority without the signature of the president (for institutional grants) or the chancellor (for office of the chancellor grants), or a person designated by the president or chancellor.

The Board of Trustees will be periodically updated on the nature and the amount of all gifts and Grants with a value in excess of \$5,000 accepted by the colleges, the universities, and the system. The chancellor may also report on other gifts and grants. The colleges and universities shall maintain a list of gifts and grants for submission each fiscal year to the office of the chancellor to be incorporated into a comprehensive report to the Board of Trustees.

Date of Implementation: 06/21/00

Date of Adoption: 06/21/00

Date and Subject of Revision:

06/21/06 – Amended Part 2 requiring gifts and grants of real property to be subject to due diligence and conformance with campus facilities master plan. And other technical changes.

06/18/03 – changes “system” to “office of the chancellor”, changes “MnSCU” to “Minnesota State Colleges and Universities”

06/21/00 – Contains language formerly in Board policy 8.1.