NORTHLAND COMMUNITY AND TECHNICAL COLLEGE Please submit comments or questions to Dan Klug by May 1, 2013

8015P Acceptance of Gifts In-Kind Procedure

The College President is authorized on behalf of the Board of Trustees to accept gifts and grants made to the College, other than gifts or grants of real property. All gifts 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 \$50,000 and above shall be reported to the Board of Trustees. Northland shall comply with tax reporting obligations regarding the receipt of and disposal of gifts in-kind donations to avoid severe IRS penalties.

Gifts in kind up to \$5,000 in value can be accepted with written approval of a college administrator. Gifts in kind valued in excess of \$5,000 must have written approval by the President. The donation of automobiles, boats and airplanes requires special action, and the tax services division of the Office of the Chancellor must be consulted prior to the acceptance of such gifts, regardless of value.

Offers of gifts-in-kind will be evaluated as to the potential benefits and/or costs to the College prior to the official acceptance of such gifts. Consideration will be given to:

- cost of accepting the gift (e.g. shipping and handling costs, installation charges, licensing fees, etc.)
- long-term viability of the gift (e.g. maintenance costs, associated personnel needs, storage fees, insurance rates, copyright issues, etc.)
- resale market if the gift is to be sold
- hazardous waste disposal

All gifts in kind shall be directed to the Foundation unless expressly prohibited by the donor, or if it is determined that the donation would provide a greater benefit to the donor through a donation directly to the College. In all cases, the College will work with the NCTC Foundation to coordinate the acceptance of gifts in kind in such a way as to provide the greatest possible benefit to the College, the Foundation and the donor.

College employees may accept gifts of nominal value (approx. \$5 or less) as described in NCTC Policy #1050 Code of Ethics.

Documentation of Gifts-in-Kind:

An NCTC Non-Cash Donation Acceptance Form must be completed to acknowledge the acceptance of a gift-in-kind. The form must include a description of the property that is adequate for inventory purposes when required and the donor's stated value of the gift. Donors will be supplied an IRS Form 8283 for gifts of \$500 or more. The College makes no assurances as to the tax deductibility of any gift. It is the donor's responsibility to consult a tax advisor for that information.

Non-Cash Donation Type	Action Needed
Non-Cash Donation NOT a Motor Vehicle, Boat, or Airplane	 8015-A Non-Cash Donation Intent Form 8015-B Non-Cash Donation Acceptance Form Copy of 8015-B provided to donor.
Below \$500 Value Non Cash Donation Motor Vehicle, Boat, or Airplane Below \$500 value Non-Cash Donation NOT a Motor Vehicle, Boat, or Airplane	 8015-A Non-Cash Donation Intent Form 8015-B Non-Cash Donation Acceptance Form Obtain title Copy of 8015-B provided to donor 8015-A Non-Cash Donation Intent Form Donor provides no SSN/FIN: 8015-B Non-Cash Donation Acceptance Form
Between \$500-\$4,999 Value	 Donor provides SSN/FIN CFO inputs data in ISRS System Office mails 1098-C to donor at calendar year end
Non-Cash Donation Motor Vehicle, Boat, or Airplane	 Vehicles with value of \$500 or more will not be accepted to immediately be destroyed. 8015-A Non-Cash Donation Intent Form Obtain title
Between \$500-\$4,999 Value	 Donor provides no SSN/FIN: 8015-B Non-Cash Donation Acceptance Form Donor provides SSN/FIN: CFO inputs data in ISRS System Office mails 1098-C to donor at calendar year end
Non-Cash Donation Between \$5000- \$9,999 Value	 Vehicles with value of \$500 or more will not be accepted to immediately be destroyed. 8015-A Non-Cash Donation Intent Form If donation is Motor Vehicle, Boat, or Airplane, obtain title Donor provides no SSN/FIN: 8015-B Non-Cash Donation Acceptance Form Donor provides SSN/FIN and presents IRS form 8283, CFO completes Part IV CFO inputs data in ISRS System Office mails 1098-C to donor at calendar year end Donor provides SSN/FIN but does not present IRS form 8283 8015-B Non-Cash Donation Acceptance Form
Non-Cash Donation Valued at \$10,000 – up to \$49,999	 Vehicles with value of \$500 or more will not be accepted to immediately be destroyed. 8015-A Non-Cash Donation Intent Form Appraisal required – donor provided, donor completed, or NCTC

	,
	 completed (1 year) If donation is Motor Vehicle, Boat, or Airplane, obtain title Donor provides no SSN/FIN: 8015-B Non-Cash Donation Acceptance Form Donor provides SSN/FIN and presents IRS form 8283, CFO completes Part IV CFO inputs data in ISRS System Office mails 1098-C to donor at calendar year end Donor provides SSN/FIN but does not present IRS form 8283 8015-B Non-Cash Donation Acceptance Form
N. C. I.D.	
Non-Cash Donation	 Vehicles with value of \$500 or more will not be accepted to immediately be destroyed.
Valued at \$50,000 or	 8015-A Non-Cash Donation Intent Form
Above	 Appraisal required – donor provided, donor completed, or NCTC completed (1 year)
	 If donation is Motor Vehicle, Boat, or Airplane, obtain title Donor provides no SSN/FIN:
	o 8015-B Non-Cash Donation Acceptance Form
	 Donor provides SSN/FIN and presents IRS form 8283, CFO completes Part IV
	 CFO inputs data in ISRS
	System Office mails 1098-C to donor at calendar year end
	 Donor provides SSN/FIN but does not present IRS form 8283
	 8015-B Non-Cash Donation Acceptance Form
	 System Office Gift and Grant Acceptance Reporting Form is completed and submitted to System Office. (7.7.1)

Disposal of Donated Item

If disposed asset was reported on Form 1098-C or IRS Form 8283 for Values Above \$500, the College shall maintain the donated item for a minimum of three years. If the college disposes of donated item within 3 years, IRS Form 8282 shall be completed, submitted to the IRS, and provided to the donor.