



## Non-Monetary Donation/Entrustment

Donation

Entrustment

Entrustments are loans of non-cash items, usually equipment, whereas donations are outright gifts. **Entrusted or donated items cannot be accepted without the *prior* approval of all appropriate parties** and acceptance by the Foundation Board of Directors.

Name and Address of Donor/Loaner: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

This is a:     Corporation     Individual

Description of item(s) being donated/entrusted:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Quantity: \_\_\_\_\_ Condition: \_\_\_\_\_

Expected useful life/Loan terms: \_\_\_\_\_

Donor's/Loaner's estimated value of the item(s): \_\_\_\_\_  
*(Independent Valuation must be provided for items over \$5,000 - Please attach detail)*

Recommended disposition at completion of the item's usefulness to the college (if applicable):  
\_\_\_\_\_

Planned college use and benefit(s) of this donation/entrustment: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



**Additional costs:** Please indicate if additional College operating or capital costs that would be incurred related to receipt of this donation. *(Please attach detail.)*

- |                                      |   |  |
|--------------------------------------|---|--|
| <input type="checkbox"/> Repairs     | <input type="checkbox"/> Facilities repair  | <input type="checkbox"/> Service contracts |
| <input type="checkbox"/> Renovations | <input type="checkbox"/> Shipping           | <input type="checkbox"/> Modifications     |
| <input type="checkbox"/> Insurance   | <input type="checkbox"/> Personnel training | <input type="checkbox"/> Other (describe)  |

Submitted by \_\_\_\_\_ Date \_\_\_\_\_

**College Administrative Approvals**

\_\_\_\_\_  
Chief Information Officer Date  
(if applicable)

\_\_\_\_\_  
Director of Physical Plant Date  
(if applicable)

\_\_\_\_\_  
Department Chair/Head Date

\_\_\_\_\_  
Dean/Director Date

\_\_\_\_\_  
Reporting Vice President Date

\_\_\_\_\_  
Vice President for Administration Date  
and Finance

\_\_\_\_\_  
President Date

**Foundation Administrative Approvals**

\_\_\_\_\_  
Foundation Executive Director Date

**CAE/VSE value\*\*:** \_\_\_\_\_  
*(This is the selling price or fair market value of the item; amount determined by Foundation Staff)*

Date gift received: \_\_\_\_\_

Received by: \_\_\_\_\_

Department: \_\_\_\_\_



At the Hudson Valley Community College Board of Trustees meeting on April 28, 2011, the Trustees authorized the Hudson Valley Community College Foundation to accept non-monetary gifts for the college, not to exceed a value of \$1,000,000 per year.

### **Instructions for completing Non-Monetary Donation/Entrustment Form**

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- Indicate whether donation or entrustment
- Provide the name and address of donor/loaner
- Indicate if the donation is made by an individual or a corporation
- Provide a description of item(s) being donated/entrusted
- Provide the quantity, condition and expected useful life of the donated item, or loan terms for the entrustment
- Provide the donor's/loaner's estimated value of the item(s). *Independent valuations and fair market appraisals must be provided for items over \$5,000. Donors should consult their financial/tax advisors and/or legal counsel. In instances where a valuation/appraisal is warranted, it shall be the donor's/loaner's responsibility to pay for the cost associated with value determination. In addition, IRS Form 8283 must be filed by the donor.*
- Provide the recommended disposition at completion of the item's(s') usefulness to the college (if applicable). *Example: A 2001 Buick Century automobile is donated to the Foundation at a value of \$4,000, and will be used as a training aid, the expected useful life of the donation is five years. The recommended disposition at the completion of the item's usefulness to the college is scrap.*
- Provide the planned college use and benefit(s) of this donation/entrustment
- Additional costs: Please indicate if additional College operating or capital costs would be incurred related to receipt of this donation. Please attach detail. *Example: an ultrasound machine is donated to the Foundation; the additional costs for the gift include pickup and transportation of the equipment from the donor's address to the college.*

### **College Administrative Approvals:**

- The appropriate Department Chair, Dean/Director, Vice President, Vice President for Administration and Finance and President must approve all donations.
- The Chief Information Officer must approve all gifts of information technology items, including computers, peripherals, software, or intellectual property, or items that will impact the College's computing environment.
- The Director of Physical Plant must approve all gifts related to campus facilities and grounds, or gifts that require Physical Plant assistance in installation, delivery or ongoing operation.
- The Vice President for Administration and Finance must approve all entrustment gifts.

### **Foundation Administrative Approval:**

- The Executive Director of the Foundation and Foundation Board of Directors must approve all gifts.

*\*\* The Council for Aid to Education (CAE), a division of the RAND Corporation, conducts the Voluntary Survey for Education to serve as the authoritative national source of information on private giving to higher education and private K-12. The Foundation is expected by SUNY to report philanthropic giving through this survey to benchmark its performance against peer institutions and analyze the results of its fundraising efforts among alumni, foundations, corporations and others, providing this information is vital to submitting accurate information for this survey.*