

Policy No. 1.05 Acceptance of Donations/Gifts
Date of Issuance: May 17, 2012
Revision Date:

DONATIONS/GIFTS:

1. Donations to the Town shall require approval as follows:
 - A. Any donation with a value of \$10,000 or more shall require approval by the Town Board.
 - B. A donation with a value of less than \$10,000, but more than \$500, shall require written approval by the Town Administrator.
 - C. A donation with a value of not more than \$499 may be accepted on behalf of the Town by any Town official or employee, but said donation shall be reported, in writing, to the appropriate department head within 10 days of the date of the donation.
 - D. The above notwithstanding, any land or vehicle donation requires Town Board approval.
2. A donation may be accepted or rejected by the appropriate authority.
3. For the purpose of determining the value of a donation, the approving authority shall rely on the fair market value as determined in any commercially reasonable manner.
4. The term "donation" shall include cash and all property, real or personal.
5. Upon notification of any prospective donation to the Town, a Town official or employee shall notify the donor of the applicable donation approval requirement.
6. In reviewing the proposed donation, the approving authority shall consider the usefulness of the donation to the Town, liability issues, any potential ethical issues and any other factors the authority deems relevant.
7. A receipt for all donations shall be signed by the approving authority and shall include the following information: name and address of donor, description including serial or I.D. number of donation, value of donation if known and date of donation.
8. The original receipt shall be filed with the Town Clerk/Treasurer and a copy provided to the Town Administrator and the donor.
9. All donations to the Town shall immediately become Town property and shall be kept on Town-owned property or deposited into a Town-owned account. Donated property

shall be used for Town purposes only and shall be subject to Town ordinances regarding operation, use and disposal.