MEMORANDUM

DATE: January 1, 2024

TO: Campus Community

FROM: Heath Niemeyer

Interim Vice President for University Advancement and Executive Director, California

State University, Bakersfield Foundation

SUBJECT: Gift-in-Kind Acceptance

What is a Gift-in-Kind?

A gift-in-kind is a non-cash donation made to a nonprofit organization. This can include goods, equipment, property, or services. In return, donors receive a donation acknowledgment letter.

Gift Acceptance Policy

California State University, Bakersfield Foundation's purpose is to promote and assist California State University, Bakersfield (the University) with receiving gifts, property, and funds to be used exclusively for the benefit of the University students, faculty, programs, and facilities. The <u>Foundation Gift Acceptance Policy</u> applies to all gifts received by the University for any of its programs or services.

Based on the Gift Acceptance policy, the Foundation retains the right to accept or decline gifts-in-kind on an individual basis. There are some gifts that the Foundation may not be able to accept. Per the CSU policy covering Campus Auxiliary Organizations, the Foundation must ensure that all gifts accepted will aid in carrying out the CSU mission, and must record gifts in compliance with the Council for Advancement and Support of Education and California State University reporting standards.

A Foundation <u>Gift-in-Kind Acceptance Request form</u> must be submitted and approved for all gifts-in-kind before receipt. If there is a question about restrictions attached to a gift, University Advancement should be contacted.

Gifts-in-kind may only be accepted by the Executive Director, or another Officer of the California State University, Bakersfield Foundation.

Contact University Advancement at 661-654-2136 with questions related to gift-in-kind policies and procedures.

University Advancement