

RESOLUTION

concerning

ACCEPTANCE OF GIFTS

February 3, 1995

WHEREAS, From time to time valuable gifts of money, real property, and personal property are offered to the universities within the Connecticut State University System and to the Connecticut State University System itself, and

WHEREAS, Section 10a-150 of the Connecticut General Statutes empowers the Trustees to accept such gifts on behalf of the Connecticut State University System or the individual universities within it, and

WHEREAS, Section 10a-150b of the Connecticut General Statutes requires that disclosure be made to the Commissioner of Higher Education of any gift from a foreign source having a value of \$100,000 or more, and

WHEREAS, Gifts to the universities or to the system can be expected to vary greatly in nature and value, and it is appropriate to establish a regular procedure for processing the acceptance of gifts, therefore, be it

RESOLVED, That Board Resolution 87-192 of December 4, 1987, is hereby repealed, and be it

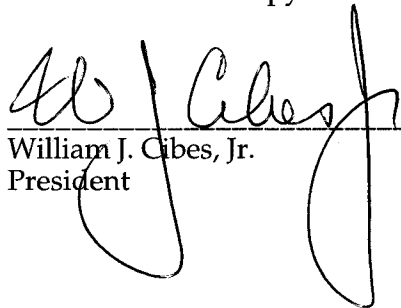
RESOLVED, That the Board of Trustees for the Connecticut State University system establishes the following procedure for acceptance of gifts to the individual universities within the Connecticut State University system or to the Connecticut State University system itself:

1. All gifts of money of \$5,000 or less (including all forms of negotiable instruments or securities valued by the donor or, in the absence of valuation by the donor, by the university president at \$5,000 or less) may be accepted on behalf of the Trustees and the university by the university president provided that in accordance with Section 10a-150 of the General Statutes such gifts are reported to the State Treasurer with a copy to the CSU president, and
2. All gifts of money of \$5,000 or less (including all forms of negotiable instruments or securities valued by the donor or, in the absence of valuation by the donor, by the president of the Connecticut State University system at \$5,000 or less) may be accepted on behalf of the Trustees and the Connecticut State University system by the CSU president provided that in accordance with Section 10a-150 of the General Statutes such gifts are reported to the State Treasurer, and



3. All gifts of money of more than \$5,000 (including all forms of negotiable instruments or securities valued by the donor or, in the absence of valuation by the donor, by a university president or the CSU president at more than \$5,000) must be submitted to the Board of Trustees for acceptance and for notification of the State Treasurer as provided in Section 10a-150 of the General Statutes, and
4. All gifts of real property must be presented to the Trustees for acceptance after approval by the Commissioner of Public Works and the State Properties Review Board as required in Sections 4b-23 and 10a-150 of the General Statutes, and
5. Any gift of personal property valued by the donor or, in the absence of valuation by the donor, by the university president at \$10,000 or less may be accepted on behalf of the Trustees and the university by the university president, and
6. Any gift of personal property valued by the donor or, in the absence of valuation by the donor, by the CSU president at \$10,000 or less may be accepted on behalf of the Trustees and the Connecticut State University system by the CSU president, and
7. Any gift of personal property valued by the donor or, in the absence of valuation by the donor, by the CSU president or by the president of an individual university at more than \$10,000 shall be presented to the Trustees for acceptance, and
8. Any gift from a foreign source having a value of \$100,000 or more shall be reported by the CSU president to the Commissioner for Higher Education as required by the provisions of Section 10a-150b of the General Statutes.

A Certified True Copy:

  
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William J. Cibes, Jr.  
President