

HORRY-GEORGETOWN TECHNICAL COLLEGE

POLICY

Number: 2.3.3
Title: Gifts to the College
Authority: Title 59, Chapter 53, Sections 810-860 of the
1976 Code of Laws of South Carolina, as Amended
Responsibility: President

Original Approval Date: 03-10-1994
Last Cabinet Review: 03-28-2012
Last Revision: 03-28-2012

Chairperson

As indicated in Policy 2.3.1, the College seeks, solicits and accepts grants-in-aid, cash, and non-cash gifts that support the Mission, program, and/or activities of the institution. The College encourages contributors to use the Horry-Georgetown Technical College Foundation as a channel for donations; however, individuals or organizations may also contribute directly to the College.

Whenever an employee is offered a contribution, gift, or support of any kind, for the College or its programs, he/she is to notify the President's office in writing, of the opportunity. If the President decides that the proposed gift meets with the requirements of this policy, it will be accepted, and the appropriate acknowledgment will be provided. If the offer does not meet institutional requirements, it will be respectfully declined.

Once received, all capital (non-cash) gifts by or through the Foundation will be maintained on the College inventory as "Foundation Property." If the administration, at any time, determines that the gift has no further value to the institution, the items can be disposed of or sold at the discretion of the President. Any cash revenues generated by the sale of these items can be used by the College for operational or capital expenditures, or can be contributed to the Horry-Georgetown Technical College Foundation.