

Aurora Charter School

Adopted: 07/17/2014

Revised: 01/19/2017

Policy 202

Orig. 2014

Rev. 2017

202 DONATION

1. PURPOSE

The purpose of this policy is to provide guidance for the Aurora Charter School Board's acceptance of donations and gifts.

2. GENERAL STATEMENT OF POLICY

The Board encourages the acceptance of donations and gifts that will enhance educational opportunities for students. The Board will only accept gifts and donations in compliance with Minnesota law. If gifts or donations are accepted, they become the property of Aurora Charter School under the control of Aurora Charter School Board.

3. MANNER OF ACCEPTANCE

- 3.1. The Executive Director (or designee) shall prepare thank you letters for signature upon board acceptance and shall update fixed assets records when feasible.
- 3.2. It is the responsibility of the donor to determine the fair market value of any charitable deduction for income tax purposes. Fair market value generally is the price that property would sell for on the open market.
- 3.3. Any employee of Aurora Charter School shall not accept personal gifts from stakeholders that exceed a value of \$50.00.