

**San Francisco State University**  
**Receipt, Acceptance and Acknowledgement of Gifts**  
**(University Executive Directive #UED 95-19)**

This directive provides policies and guidelines for acceptance and administration of gifts received by the University or any of its auxiliary organizations.

**A. Receipt, Acceptance and Acknowledgment of Gifts**

1. All cash and non-cash gifts are to be received, accepted and acknowledged by the Office of Development. Once received, it is the policy of the University that such gifts should be administered and managed by the University Foundation except in those special cases where the donor, for clearly specified reasons, requests that the gift be administered and managed by the University. In approaching donors, the Development Office is obligated to inform them about this arrangement.
2. It is against University policy for any employee to deposit any gifts intended for the University in off-campus accounts. Such action is considered a misappropriation of University resources if the intent of the donor was to support the University or any of its activities and may be subject to disciplinary and/or legal action.

**B. Administration, Reporting and Investment of Gifts**

1. All gifts, including non-cash gifts, must be recorded with either the Foundation or the business office of the University as appropriate.
2. Gifts administered by the Foundation or the University will be invested in an appropriate manner consistent with donor's intent and applicable investment policies.
3. For all gifts the University Business Office or the Foundation are responsible for preparing all appropriate reports as required by rules, regulations, law and donor's gift document.
4. The donor is entirely responsible for any taxes and is expected to obtain necessary professional assistance.

**C. Externally Managed Gifts**

Donors may elect to create irrevocable funds designated for San Francisco State University and have an outside financial advisor manage the fund. In order for these funds to be considered an asset of the University, written evidence of the fund and its irrevocable nature must be provided to the University by the donor or the donor's authorized representative.

Approved by:  
Robert A. Corrigan, President  
November 16, 1995

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Last modified March 27, 2007 by [Internal Audit](#), Business and Finance  
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