

# **SOUTH DAKOTA BOARD OF REGENTS**

## **Policy Manual**

**SUBJECT:** Acceptance of Gifts

**NUMBER:** 5.8

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### **A. PURPOSE**

To ensure the acceptance of gifts is consistent throughout all South Dakota Board of Regents institutions, and provide guidance to donors and/or their advisors in the gifting process of cash or property. This policy does not pertain to gifts made to the foundations.

### **B. DEFINITIONS**

None

### **C. POLICY**

It is the policy of the Board that no gift shall be accepted that could impose present or future legal obligations on the Board or the State without Board approval and until the attorney general certifies that the gifts are free from such obligations.

#### **1. Limitations on Gift Acceptance**

- 1.1. The Board may accept, receive, and administer gifts, other than for real property or funds for building purposes that do not impose a present or future obligation on the Board or the State.
  - 1.1.1. Subject to the limitations set forth above, institutions may take possession of the gift, however the institution must bear the cost to return the gift if approval is not given.
- 1.2. Gifts of real property and of funds for building purposes may not be accepted without specific legislative approval.
- 1.3. Gifts that could impose present or future obligations on the Board or the state may not be accepted without Board approval and until the attorney general certifies that the gifts are free from such obligations.
- 1.4. The Board of Regents may accept gifts of buildings, or other property, real or personal, and of funds for building purposes from the federal government provided that the acceptance of such gift is approved by the Governor.

**FORMS / APPENDICES:**

None

**SOURCE:**

BOR April 1987; SDCL 13-51A-1; SDCL 13-51A-2; SDCL 13-51A-3; SDCL 13-52; BOR September 1992; October 2007; December 2018; October 2023 (Clerical).