



EKA DONATIONS & GIFTS POLICY

ACCEPTANCE OF GIFTS

- I. The Superintendent or designee, in accordance with the state law, may accept, on behalf of Explore Knowledge Academy, any gift or bequest of money or property for a purpose deemed suitable and utilize the money or property for the purpose so designated. A gift is defined as a gratuitous transfer of property to a recipient for less than full market value.

A. Acceptability Criteria

A gift considered suitable must:

1. Be appropriately related to EKA's educational programs, strategic plan, School Performance Plan, or other key supports needed for students.
2. Meet EKA standards for instructional materials or equipment
3. Be of good quality, operable, and easily maintained
4. Be acceptable and in compliance with EKA policies, regulations and the state law.

B. Agreement by Donor

The donor must agree that:

1. The gift becomes the property of Explore Knowledge Academy, however, EKA may indicate the donor by a suitable marker or notation.
2. Monetary gifts designated for specific purposes must be agreeable with EKA standards.

C. Non-acceptance of Gifts

A gift shall not be accepted if it would:

1. Initiate a financial obligation the EKA, within fiscal limitations, would be unable to meet or which is not agreeable to the school.



2. Create unreasonable inequality in programs or services provided for students.
3. Benefit a particular employee except as related to the employee's ability to provide an enhanced educational experience to students through use of resources made available through the gift.
4. Acceptance of Gifts
 - a. Upon receipt of any gift valued at less than \$1,000 and at the request of the donor, a Report of Gifts will be completed with a copy provided to the donor and a copy kept on files at the school with the Finance Manager.
 - b. Upon receipt of any gift valued at \$1,000 or more, a Report of Gifts will be completed with a copy provided to the donor, a copy kept on file at the school with the Finance Manager, along with a copy of the check and deposit slip.
- II. Reasonable efforts must be made to use monetary gifts for the designated purpose. Administrators shall notify donors at the time of solicitation, or at the time of acceptance of a gift, that funds may be used for other student programs should the school not meet the ultimate fundraising goal, or should program plans change. At the time of the gift or solicitation, the receiving administrator must provide donors of monetary gifts of \$1,000 or more with the option to receive gift reimbursement when designated purposes change.
- III. Monetary gifts to the school not designated for a specific purpose shall be deposited into the School General Fund.
- IV. Monetary gifts to the school not designated for a specific purpose may, at the discretion of the Superintendent, be deposited in a special account which shall be used to finance projects not provided for by budgeted funds.
- V. The Board of trustees shall be informed of the acceptance of donations or gifts:
 - a. Cash/check/deposit through webstore of any denomination or;
 - b. Non-cash gifts of \$1,000 or more.