

**MINNESOTA STATE COLLEGES AND UNIVERSITIES
BOARD OF TRUSTEES
Agenda Item Summary Sheet**

Name: Finance and Facilities Committee

Date: June 17, 2015

Title:

BOARD OF TRUSTEES
MINNESOTA STATE COLLEGES AND UNIVERSITIES

Reading
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BOARD ACTION
Proposed Amendment to Policy 7.7 Gifts and Grants Acceptance (Second Reading)

BACKGROUND

Board Policy 7.7, Gift and Grants Acceptance was adopted by the Board of Trustees and became effective on June 21, 2000. The policy was last reviewed on November 16, 2011 and revised for grammatical changes effective January 1, 2012. Policy 7.7 was recently again reviewed by Finance and Advancement staff and amendments proposed to the reporting and approval requirements for gifts and grants. The proposed changes add clarification and address some of the comments that were included in the recent Grant Management Internal Control and Compliance audit released on March 10, 2015.

PROPOSED AMENDMENTS

The proposed amendments to Policy 7.7 are reflected in the track-changes copy of the policy on the following page.

REVIEW PROCESS

The proposed board policy revision was circulated in accordance with procedures to all employee representative groups, student associations and campus leadership groups. The policy amendment was discussed with the Leadership Council. All comments received during the review process have been examined and incorporated where appropriate.

RECOMMENDED COMMITTEE MOTION

BOARD OF TRUSTEES
MINNESOTA STATE COLLEGES AND UNIVERSITIES

BOARD POLICY	7.7
Chapter 7. GIFTS AND GRANTS ACCEPTANCE	
Section 7. General Finance Provisions	

7.7. Gift and Grants Acceptance

- 1 Part 1. Authority . Pursuant to Minnesota Statute 136F.80, the Board of Trustees ~~has~~
- 2 ~~the authority to~~ may apply for, receive and accept on behalf of the state and for the ~~benefit~~
- 3 of ~~any~~ state college or university ~~ies any federal, state and private gifts or grants, gift,~~
- 4 ~~bequest, devise or endowment that any person, firm, corporation, foundation, or~~
- 5 ~~association may make the system officer or a college or university or any federal, state,~~
- 6 ~~or private money made available for the purpose of providing student financial aid at the~~
- 7 ~~colleges and universities.~~ Each gift or grant must be consistent with the college, university
- 8 or system mission.
- 9
- 10 Part 2. Responsibility. Each college and university president is authorized on behalf of
- the ~~Board of Trustees~~ ~~board~~ to accept gifts and grants made to the institution, other than

Part 3. Transfer of Gift.