

GIFTS FROM THE PUBLIC

It shall be the policy of the Board of Education of the Cobleskill-Richmondville Central School District to accept a gift of fund or personal property, provided it is made within the statutory authority granted to the school districts and receives the approval of the Board of Education.

In granting or withholding of its consent, the Board of Education will consider the following factors:

1. The terms of the gift must identify:
 - a. the subject of the gift;
 - b. the purpose of the gift;
 - c. the beneficiary or beneficiaries (if any); and
 - d. all conditions or restrictions that may apply;
2. The gift must not benefit a particular or named individual or individuals.
3. If the purpose of the gift is an award to a single student, the determination of the recipient of such award shall be made on the basis that all students shall have an equal opportunity to qualify for it and shall not be denied its receipt on the basis of race, religion or sex.
4. If the gift is in trust the obligation of the investment and reinvestment of the principal shall be clearly specified and the application of the income or investment proceeds shall be clearly set forth.
5. No gift or trust will be accepted by the Board unless:
 - a. it is in support of and a benefit to all or to a particular public school in the district; or
 - b. it is for a purpose for which the school district could legally expend its own funds; or
 - c. it is for the purpose of awarding scholarships to students graduating from the district.

Any gift rejected by the Board of Education shall be returned to the donor or his/her estate within forty-five (45) days, together with a statement indicating the reasons for the rejection of such gift.

1st review by the Board of Education 8/13/01
2nd review by the Board of Education 8/27/01

Adopted by the Board of Education 8/27/01