

Policy

GIFTS, GRANTS AND BEQUESTS

Only the Little Silver Board of Education may accept for the school district any bequest or gift of money, property or goods, except that the superintendent may accept on behalf of the board any such gift of less than \$500.00 in value.

The board reserves the right to refuse to accept any gift that does not contribute to the achievement of district goals or could deplete the resources of the district.

Any gift accepted by the board or the superintendent shall become the property of the board, may not be returned without the approval of the board, and is subject to the same controls and regulations as are other properties of the board. The board shall be responsible for the maintenance of any gift it accepts.

The board will make every effort to honor the intent of the donor in its use of the gift but reserves the right to use any gift it accepts in the best interest of the educational program of the district. In no case shall acceptance of a gift be considered to be an endorsement by the board of a commercial product or business enterprise or institution of learning.

Grants

Staff members are encouraged to seek out sources of grants and gifts, and bring them to the attention of the superintendent, who shall investigate the conditions of such grants and make recommendations to the board regarding the advisability of seeking them.

The superintendent shall:

- A . Counsel potential donors on the appropriateness of contemplated gifts and encourage such donors to choose as gifts supplies or equipment not likely to be purchased with public funds;
- B . Encourage individuals and organizations considering a contribution to the schools to consult with the principal or superintendent before appropriating funds to that end;
- C . Report to the board all gifts that have been accepted on behalf of the board;
- D . Acknowledge the receipt of any gift accepted by the board; and
- E . Prepare fitting means for recognizing or memorializing gifts to the school district.

Grants from Private Sources

The board of education encourages the development of proposals to private foundations and other sources of financial aid to subsidize such activities as innovative projects, feasibility studies, long-range planning, and research and development. Any such activity must:

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- A. Be based on a specific set of project objectives that relate to the established goals of the district;
- B. Provide measures for evaluating whether or not project objectives are being achieved; and
- C. Conform to applicable State and Federal laws and to board policies.

All grant proposals must be approved by the board before being submitted to the funding agency. The superintendent shall establish regulations for the processing of proposal ideas throughout the district.

Educational Foundation

An educational foundation may be created for the purpose of soliciting and raising monetary gifts and donations for the school district. This foundation shall be governed by a board of directors that shall recommend expenditures of funds in educational areas not ordinarily covered by the school budget and in accordance with criteria in its bylaws. Members of the board of education and/or the administration shall serve on the board of directors of the educational foundation. Policies and regulations on gifts to the district shall apply to funds raised by the foundation.

Adopted: October 8, 2009
 Revised: November 20, 2014
 NJSBA Review/Update: April 2023
 Readopted: August 24, 2023

Key Words

Gifts, Grants, Bequests

Legal References:	<u>N.J.S.A.</u> 18A:6-33.1	Incentive Grants
	through -33.12	
	<u>N.J.S.A.</u> 18A:18A-15.1	Payment for goods or services; funds received from a bequest, legacy or gift
	<u>N.J.S.A.</u> 18A:20-4	Acceptance and use of gifts
	<u>N.J.S.A.</u> 18A:20-11	
	through -16	
	<u>N.J.S.A.</u> 18A:29A-1	Property devised in trust
	through -7	
	<u>N.J.S.A.</u> 18A:71A-1 <u>et seq.</u>	<u>Governor's Annual Teacher Recognition Act</u>
	<u>N.J.S.A.</u> 18A:71B-1 <u>et seq.</u>	Authority Structure and General Provisions
	<u>N.J.S.A.</u> 18A:71C-1 <u>et seq.</u>	Student Financial Aid
	<u>N.J.A.C.</u> 6A:26-7.4	Student Loans
		Approval of land acquisition

Possible

Cross References:	*1230	School-connected organizations
	3200	Income
	*3220/3230	State funds; federal funds
	*3453	School activity funds
	*5126	Awards for achievement
	*6163.1	Media center/library

*Indicates policy is included in the Critical Policy Reference Manual.

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