



**Effective Date:** June 24, 2008

**Supersedes:** January 26, 2006

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## **INTRODUCTION**

For the purpose of this policy, The University of Western Ontario is referred to as “Western,” and the governing body of The University of Western Ontario is referred to as “the Board.”

This policy is intended to guide Western’s professional staff, volunteers and Board members on matters of gift acceptance and is to be used in conjunction with the [Gift Valuation Policy 2.28](#) and [Naming Policy 1.44](#) as approved by the Board.

## **POLICY**

### **1.00 Authorization**

The Development Office and other units or individuals designated by the Vice-President (University Advancement) are authorized by the Board to negotiate gifts and create gift agreements with prospective donors. All gifts will be authorized by the Vice-President (University Advancement) or his/her designate.

All gift agreements, including documentation relating to the administration of estates, will be signed by the Vice-President (University Advancement) or designate.

### **2.00 Types of Gifts Accepted**

Western encourages and solicits contributions of cash, publicly traded securities, and personal and real property interests, on this list of gifts of real estate includes privately-owned companies, and property interests not readily negotiable or valued.

Documentation of gifts which are not readily valued must be prepared before acceptance. Relevant information shall be obtained and reviewed, including a copy of any appraisal by an independent qualified appraiser(s) secured by the donor, according to Canada Revenue Agency guidelines. The responsibility for fees will be determined by the Vice-President (University Advancement). It is Western’s general practice to have the donor pay for appraisals. Western reserves the right to secure and rely on its own appraisal.

## **POLICY 2.1 – Gift Acceptance**

Any gifts entailing potential material financial liability or placing unusual conditions on Western must be referred directly to the Board for approval. The Development Office may, at its discretion, bring to the Board other gift agreements, or proposals, as appropriate, or as required by other University policies.

From time to time, donors may make gifts to the University that have aspects or characteristic that do not conform with other current University policies—for example, the University investment policy. These gifts will be reviewed by the President, on a case by case basis, and will be subject to the approval of the committee or governing body responsible for oversight and approval of the areas of non-conformity—for example, in the case of non-conformity with the University investment policy, the gift would be subject to approval by the University Investment Committee. In approving these gifts, consideration will be given to opinion of the Fund Raising & Donor Relations Committee, the size of the gift, its impact at

## POLICY 2.1 – Gift Acceptance

(b) **Legal and Other Professional Counsel**

Professional staff and members of the Board shall in all cases encourage the donor to discuss proposed gifts with an independent financial planner, legal adviser and/or tax adviser of the donor's choice and at the donor's expense, to ensure that the donor receives a full and accurate explanation of all aspects of the proposed charitable gift. In some cases, Western may need to