

Checklist for Gift-in-Kind Form  
3/16/2009

<b>STEP 1</b>	<b>Obtain Permission</b>	
<b>Donation to:</b>	1. Full name of department or school	<i>For example: Mechanical Engineering instead of College of Engineering</i>
	2. Address of department or school	
	3. Contact name with phone number	
	4. Signature of person accepting the GIK	
<b>Donation From:</b> <i>Please review the paperwork for legal donor</i>	5. Name of legal donor	<i>If a company donates equipment or product, and the paperwork clearly shows proof that the equipment or product comes <u>from the company</u>, then the company is the donor not the individual who owns the business.</i>
		<i>If an individual has proof of purchase through an invoice (or some type of paperwork), then that GIK is an <u>individual gift</u> not from the company that they own or are affiliated with.</i>
	6. Address and phone number of donor	
	7. Donor's signature	
<b>Description of Donation:</b>		
	8. Use clear description with item, serial, or product numbers for equipment, etc. Name of paintings and horses are necessary. Year, make and model of vehicles are required.	<i><u>A clear business purpose is required for every gift-in-kind</u>. For gifts given for Silent Auctions, or other special fundraising events, note the event. For those to be retained for use by AU in a program, clearly describe the program, the use, the time frame, and the FOP of the budget that will fund any associated costs.</i>
<b>Value:</b>	9. For Gift-in-Kinds of \$5,000 and under	<i><u>Choose one of the following examples to support value of item:</u></i>
		<i>Have paperwork with item or product numbers (pictures if possible) with online quotes of value.</i>
		<i>An invoice with item or product numbers and prices.</i>
		<i>Written quote from a dealer in the business who sells the product with professional estimated value.</i>
	10. For Gift-in-Kinds of \$5,001 and above *	<i>An appraisal from a independent professional in order for us to receipt the full value of the gift.</i>
<b>Signatures:</b>		The form should be signed by 1) development officers, 2) department heads or directors, 3) deans, and the 4) VP for Development. Then send to Development Accounting.
<i>For the Foundation</i>	11. The Director of Development Accounting signs GIK's \$500 and under	
	12. The VP for Development signs GIK's \$501 and above	

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<b>STEP 2</b>	<b>Taking Possession</b>	
	1. Donor signs that the title/ownership changed hands.	
	2. Date of property was physically received by contact person accepting the GIK.	
	3. Attach appraisal or other valuation documents.	
	* If the donor has a 8283 tax form for the Director of Development Accounting to fill out, please leave (Part IV Donee Acknowledgement) blank for him to fill in the correct information and sign.	