

Oklahoma State University Policy and Procedures

HANDLING OF GIFTS TO THE UNIVERSITY

**1-0301
GENERAL UNIVERSITY
JANUARY 7, 1970**

POLICY

1.01 The Oklahoma State University Development Foundation is a charitable and nonprofit corporation organized under the laws in the state of Oklahoma and existing solely for the purpose of promoting and benefiting the Oklahoma State University.

1.02 It is the intention and the desire of the Board of Regents of the Oklahoma State University to collaborate with the Oklahoma State University Development Foundation to the fullest extent, to promote and encourage contributions to the Oklahoma State University Development Foundation.

1.03 It is the belief and judgment of the Board of Regents of the Oklahoma State University that all gifts of money, security, and other funds to the Oklahoma State University can be handled most economically and expeditiously and can be invested to the greatest advantage of the Oklahoma State University if said gifts are made to the Oklahoma State University Development Foundation for the use and benefit of the Oklahoma State University rather than directly to the Oklahoma State University or to the Board of Regents of the Oklahoma State University.

PROCEDURE

2.01 To the fullest extent permitted by law and by any controlling documents, all gifts and donations to the Oklahoma State University should be managed, invested, reinvested, and distributed by and through the Oklahoma State University Development Foundation.

2.02 The Board of Regents recommends to all persons or corporations desiring to make gifts or donations for the benefit of the Oklahoma State University that such gifts or donations be made to the Oklahoma State University Development Foundation rather than to the Oklahoma State University or to the Board of Regents of the Oklahoma State University.

Reference: Board of Regents Minutes, November 5, 1966.
Office of the President, January 7, 1970.

