

Keene State College



Wisdom to make a difference.

Gift Acceptance Policies and Procedures

Issuing Office: KSC Development Office

Responsible Officer: Director of Development

Responsible Office: Development Office

Approved by Cabinet 6/22/2010

Revised: September 6, 2011 by Cabinet; Amended February 3, 2015

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Keene State College

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Statement of Policy

Private giving helps ensure Keene State College's excellence in higher education. Private gifts allow the College to fund programs, scholarships, fellowships, professorships, research, campus renovations, and new facilities. The Advancement Division of the College was established in 2008 and united the Development Department along with three other departments. The Development Office plans, coordinates, and implements fundraising programs in partnership with and from support of KSC students, alumni, parents, friends, corporations, organizations and foundations. The mission of

the Development Department is to increase private giving in support of KSC's discovery, learning, and engagement activities and to develop and maintain positive relationships throughout the institution's broad range of constituents.

While this document is intended to provide guidance to the Development Office and other KSC personnel regarding acceptance of prospective gifts, donors are ultimately responsible for ensuring that the proposed gift furthers their charitable, financial, and estate planning goals. The KSC Development Office does not provide legal, accounting, tax, or other advice to prospective donors. Therefore, each prospective donor is urged to seek the advice of independent legal counsel in the gift planning process. The policy covers all KSC and its component or affiliated entities.

As an institutional member of the University System of New Hampshire, the College is recognized as exempt from federal tax liability by Internal Revenue Code Section 501(c)(3) under Internal Revenue Code Section 509(a)(1) and 170(b)(1)(A)(vi). KSC also adheres to all applicable IRS regulations.

All gift acceptance policies and procedures at KSC shall be interpreted in light of two overriding principles:

Principle 1:

The College adheres to the principles of the **Council for the Advancement and Support of Education (CASE) & Association of Fundraising Professionals (AFP)** guidelines on gift acceptance, along with the Association of Fundraising Professionals' code of conduct.

A gift shall not be accepted by KSC if such acceptance would not be in the interest of both KSC and the donor. A determination of the donor's "interest" shall include, but not be limited to, the donor's financial situation and philanthropic interests, as well as any tax or other legal matters revealed while planning for a gift. KSC shall not encourage any gifts that are inappropriate in light of the donor's personal or financial situation as known to the College.

In certain unique cases, a gift may be considered inappropriate due to particular restrictions imposed by the donor. By its very definition, a gift cannot be associated with a private benefit that would jeopardize the charitable contribution deduction under *IRC section 170* if the donor and beneficiary of the restriction have less than an arms-length relationship. There must be a distance between the donor and recipient such that the donor does not receive benefits that are otherwise not available to colleagues of similar status and interest. For example, in the capacity of donor, an individual cannot subsidize his/her own salary, travel funds, or fringe benefits.

Principle 2:

A gift shall not be accepted by the College unless there is a reasonable expectation that acceptance of the gift will support the College in its mission of learning, discovery, and engagement.

Related Documents

- Donor Bill of Rights (CASE, AFP)
- AFP Code of Ethics
- Prospect research code
- Planned giving code
- Art Acceptance Policy
- Keene State College Naming Policy
- Real Property Gift Acceptance Worksheet
- Mason Library Deed of Gifts form
- Gift in Kind form
- Real estate worksheet

Contacts

- Director of Development – 603-358-2378 (Ken Goebel)
- VP for Advancement – 603-358-2372 (Maryann Lindberg)
- Address: 229 Main Street, Keene, NH 03435-2701 – 603-358-2372
- www.keene.edu/development/

Gift Acceptance Committee

The GAC shall review all gifts of unusual nature and / or significant risk, **or in excess of \$100,000**. All such gifts shall be documented by a written understanding between the donor and the College and must be approved by the GAC before the College may accept the gifts. The Committee shall consist of:

- President
- President’s Cabinet
- Director of Development

Definitions

| Term | Definition |
|------|------------|
|------|------------|

- Gift** A gift is consideration given for which the donor receives no direct benefit and requires nothing in exchange beyond an assurance that the intent of the contribution will be honored. In effect, the donor gives up control of the gift to the College. If the donor elects to maintain control over a contribution, the College will not provide a gift receipt for tax purposes. A gift may also include a “quid pro quo contribution” within the meaning of section 6115 of the Internal Revenue Code where goods or services may be provided to the donor in recognition of the consideration given by the donor. Where there is a quid pro quo contribution, the disclosure and substantiation requirements of the Internal Revenue Code will be complied with. All gifts are processed by the Advancement Services Office.
- Designated Gift** Acceptable gifts that are designated to support specific funds, departments, or scholarships as determined by the donor. If these gifts are for a new fund, a Memorandum of Understanding accepted between the College’s respective school and department and the donor will be required. Designated gifts with annual named award recognition attached shall be structured so that the minimum award is \$500.
- Conditional Gift** Gifts which, because of some qualifier or restriction, are considered non-routine. Conditional gifts may commit the College to act within a specified time or use a gift for a specific purpose. A conditional gift may also include a bargain sale of property to the College where the acquisition price paid for the property by the College will be less than the property’s fair market value and there is a donative intent in establishing the acquisition price of the property below its fair market value.

| | |
|----------------------|--|
| Grants and Contracts | <p>The College also receives funding under grants. A grant is an award received generally as a result of a written proposal, with the understanding that an accounting and/or report will be done at the end of the project with results sent to the funder. A grant that has been determined to be a gift is donative in nature; it is given voluntarily and without expectation of any tangible compensation and implies no responsibility to provide the donor with a product, service, technical or scientific report(s) or intellectual property.</p> |
| Sponsorship | <p>The College often receives sponsorships within our Athletic department and for special events that generally have a promotional and advertising aspect attached. There may or may not be a gift component to these sponsorships. It will be determined ahead of acceptance of any sponsorship what the value of any quid pro quo will be. Receipts will reflect this exchange.</p> |
| Outright Gift | <p>These gifts are typically gifts of publicly traded securities, real property, tangible personal property, or gifts in kind.</p> |
| Pledge | <p>Pledges are commitments to give a specific dollar amount according to a fixed time schedule.</p> |
| Planned Gift | <p>Planned gifts generally are gifts or commitments made in the present with the benefit to KSC "deferred" until a future date. Estate plan bequests are an example. However, planned gifts may include outright gifts of appreciated property (securities and real estate) or gifts of tangible personal property.</p> |

| | |
|---------------------|--|
| Endowment | A gift of at least \$20,000 to be invested for the purpose of producing present and future earnings that may be expended for the intended purpose or reinvested with the original gift. A portion of the total earnings is expended according to a Memorandum of Understanding between the College and the donor. For endowments that do not specify use of income, annual spending allocations are determined by the University System Trustees for USNH endowments or by the Keene Endowment Association (KEA) Board of Directors for funds invested with KEA. An administrative fee (currently 1%) is assessed to the fair market value by the endowment manager. It should be noted that UPMIFA, standards adopted by the State of New Hampshire, allow use of a fund's book value (original principal and value of additional gifts), although it is the intention of the institution to maintain the integrity of the principal. |
| Quasi-Endowment | This is a fund created by the College or the System (not the donor) by endowing the principal of an existing designated, unrestricted, or restricted current use gift fund. The principal will be invested and treated equally as part of the System endowed funds. |
| Qualified Appraisal | Such appraisals are customarily obtained by the donor to support the allowance of specific income tax charitable deductions. Qualified independent appraisals are required when the claimed deduction for the donated property, other than money or publicly traded securities, is more than \$5,000, or \$10,000 for non-publicly traded securities. Property may be valued by using the fair market value as determined by qualified independent appraisals supplied by the donor. When a formal appraisal is available, the College will take the value indicated into advisement. |

Types of Gifts

Gifts to the College may be in the form of outright gifts, pledges, or deferred commitments. All gifts, in excess of \$100,000 in value, regardless of the type, must be approved by the Gift Acceptance Committee. Memorandii of understanding or letters of intent between the College and donors must be created for all gifts for which designated uses are intended. Endowed funds shall also include the naming of the endowment holder – USNH or KEA.

Outright Gifts

Cash and cash equivalents. Cash is often the easiest way to give and the most frequently received form of gift accepted by the College. These gifts can take the form of currency, check, or credit card contribution. Cash may be delivered in person, by mail, by Electronic Funds Transfer (EFT), or by wire transfer. Cash gifts are reported the date the cash is received in the Advancement Services

processing area and post marks are used as the gift date for mailed gifts. If gifts are transferred by EFT or wire, the date of the gift is the date that the money is transferred into the College's bank account. Credit card gifts are reported on the date that the credit card charges are processed.

Publicly-traded securities. Securities (1) listed on an exchange in which quotations are published daily; (2) regularly traded in national or regional over-the-counter markets for which published quotations are available; or (3) that are shares of a mutual fund for which quotations are published on a daily basis in a publicly accessible format (newspaper, website, etc.) throughout the United States, will be accepted as outright gifts or toward pledges. The value of securities is determined on the recognized gift date, which is established when the donor relinquishes control of the securities. The mean trading price on the gift date determines the value of securities for reporting purposes.

Closely held securities (non-public). The College shall examine any issue that is not publicly traded prior to its acceptance as a gift and may decline a gift of such securities if it deems them difficult to value or not easily marketable. The Gift Acceptance Committee must approve gifts of non-publicly held securities prior to acceptance.

Real property. Real property includes improved or unimproved land, personal residences, farmland, commercial property, rental property, and mineral interests. If it is the intention of the donor that the College not immediately dispose of real property, an agreement must be made in writing between the College and the donor before the College may accept such property. Gift real estate must be tested to be in conformity with state and federal laws, including EPA regulations and the donor must provide satisfactory evidence of environmental compliance. Please see our Real Property Gift Acceptance Policy Addendum for full details.

Personal property. The College may consider gifts of personal property, including but not limited to works of art, patents, copyrights, antiques, stamp and coin collections, jewelry, furniture, rare books, manuscripts, or any other item that has a determinable value. The Gift Acceptance Committee may approve such donations only after a review indicates that the property is either readily marketable or needed by the College. It is the policy of the College to sell or otherwise dispose of all gifts of personal property, unless the items can be used by the College in a manner related to learning, discovery, or engagement. The College's intention to either resell the property or to retain and use it to further its charitable activities shall be communicated to the donor in writing at the time of the gift. The College will comply with IRS standards regarding the length of time it must hold such property before selling.

Gifts-in-kind. Gifts-in-kind to be held and used by the College, for which donors are eligible for a charitable gift deduction, in accordance with current IRS regulations, should be reported at the fair market value placed on them by an independent, expert appraiser. The cost of appraisals is born by the donor. Only those gifts-in-kind that can be converted to cash, or items such as equipment, books, artworks, etc. that can be used in support of learning, discovery, or engagement, should be reported. KSC's In Kind Gift Form must be fully completed. Receiving departments must agree to use the in-kind materials before the gift is accepted and the Director of Development must approve the

acceptance. Questionable gifts will be referred to the Gift Acceptance Committee for review before the decision to accept is made. Depending on the appraised value of the donated item, IRS Form 8283 will be completed by the College. If the donor does not supply a value, someone in the receiving department who has knowledge of the general type of item should provide a value for internal purposes only. Internal values of donated items are not to be shared with donors and may not be used to provide tax documentation valuations.

NOTE: Unless agreed upon before acceptance, the donors will bear the costs of appraisals, estimates, and transportation.

Library Gift Acceptance – Mason Library has a separate gift acceptance work-form. Gifts to the Library come under the overarching guidance of the Gift Acceptance Committee.

Pledges

Pledges are commitments to give a specific dollar amount according to a fixed time schedule. Annual Fund pledges are usually for amounts less than \$10,000 payable within one year. All pledges other than Annual Fund pledges are required to be in writing.

The following minimum information must exist to substantiate a pledge:

- the amount of the pledge must be clearly specified;
- there should be a clearly defined payment schedule;
- the donor may not proscribe contingencies or conditions, aside from the general designations of the gift
- the donor must be considered to be financially capable of making the gift;
- changes to original pledges must be documented in writing.

Pledge recording:

- Anticipated matching gifts will not be included in pledge amounts. Only the gift amount controlled by the donor is to be pledged. Similarly, Donor Advised Funds cannot fulfill individual pledge commitments.
- Pledges and expected matching gifts will qualify for donor recognition in appropriate giving level groups.
- Under- and over-paid pledges (as a result of rounding, gift valuation, or incremental giving) will be noted as paid in full when donors' intents are clearly to pay commitments in full.
- Before defaulted pledges, exclusive of annual fund pledges, are written off, pledge deactivation requests must be reviewed and approved by the vice

president for advancement (VPA), the vice president for finance and planning (VPFP), and the president.

- Pledge balances will be written off when KSC is notified of a donor's death, unless there are provisions in the donor's will or the family has signed a legally binding contract indicating its intent to complete the pledge.

Planned Gifts

Charitable bequests. Donors can make charitable bequests to the College in wills or living trusts.

Charitable gift annuities. A charitable gift annuity is a contract between USNH and the donor, not a trust agreement, whereby the donor makes an initial payment of cash or marketable securities to KSC and KSC agrees to pay the donor or designee a fixed annuity for the rest of his/her lifetime.

Charitable remainder trusts. A charitable remainder annuity trust or uni-trust is established when a donor irrevocably transfers money or securities to a trustee who invests the assets to pay annual lifetime income to the donor or others chosen by the donor. At the end of the beneficiaries' lives, the remaining trust assets are distributed to the College. Annuity trusts provide the tax advantages of current contributions with the security of fixed, lifetime incomes, generally for the donors and their spouses. The agreed-upon annual payments remain unchanged regardless of how the investments perform. The uni-trust differs from the annuity trust by providing a variable income, based on a fixed percentage of the net fair market value of the trust assets as valued annually.

Charitable lead trusts. This type of gift provides an income stream to the College for a specified period of time. The College receives the income from the trust and applies it to the specific project. At the end of the set period of time, the principal is then returned to whomever the donor designates.

Gifts of life insurance. Gifts of life insurance may name the College beneficiary of the policy or as beneficiary and owner. KSC will not accept policies that are not fully paid off or that require the donor or College to continue to make premium payments.

Retirement Plan Beneficiaries. Donors may name the College as the beneficiary of retirement plan proceeds.

Pooled income fund. This type of giving is sometimes called a charitable mutual fund, as it allows the donor to combine gifts with those from other individuals to participate in life income trusts with smaller initial gifts. The annual income is based upon the donor's investment in the fund and varies with the actual earnings of the fund.

Life estate. Donors may receive a sizable charitable income tax deduction by making a gift to the College of their personal residence or farm, while retaining full use and rights to the property during their lifetime.

Revocable trust. Through a written agreement, the donor transfers assets to a trustee. Income is paid to the donor for the term of the trust.

Endowments

To assure the acceptability of new endowment gifts, the development officer or original contact will notify Development Office. The VP for Advancement has the authority to recommend approval for standard agreements up to a dollar threshold of \$50,000. Unique, nonstandard endowment agreements and all agreements in excess of \$50K, may require additional review and approvals. It is the responsibility of the VP for Advancement to obtain approval from the President before agreeing to any unusual endowed gifts.

The endowment agreement must contain a commitment for future donations to bring the fund to the minimum required (currently, \$20,000) within five years. Currently, distributions from the unitized endowment pool will be reinvested until the minimum amount is met. If the minimum is not met within the stated timeframe, the agreement will cease and all funds will be expendable for the stated purpose, or put with other similar existing funds. The Development Office will be in contact with the donor to monitor these funds during the pledge payment period.

Procedures

A Gift Acceptance Committee (GAC) has been created to facilitate the gift acceptance process. The GAC is responsible for accepting all gifts and can delegate day to day work to the Development and Advancement Services Offices. Once a gift has been accepted, the Advancement Services Office is responsible for recording and acknowledging it. Gifts to the Mason Library will be recorded and acknowledged by the Library as well.

Gifts of Significant Risk

- Non-publicly traded securities
- All gifts of real property
- Gifts of personal property if not to be used by the College
- All gifts of real or tangible personal property subject to donor restrictions regarding the disposal of such property
- Any bargain sale agreement where a donative element is associated with the acquisition of property by the College below its fair market value.
- Cash gifts with significant donor restrictions
- All gifts of unusual items or gifts of questionable value

The committee shall meet on an ad hoc basis as necessary, at the request of the VP for Advancement.

Based upon the recommendation of the appropriate school, division, department, or unit, all other gifts may be approved by the Director of Development and accepted by the Office of Advancement Services. Gifts of Art will proceed through the process outlined by our Art Acceptance Policy in cooperation with the Art Acceptance Committee.

Special Situations

Gifts given by Faculty/Staff in Support of Scholarly Activities – In the case of a gift offered in support of a faculty member’s scholarly activities, the finance office will characterize any business or pecuniary ties that exist between the donor and the faculty member. If any business or pecuniary ties are identified, acceptance of the gift would require approval from the dean, the provost, and the president. If an exception is granted for acceptance of the gift, a third Keene State College party, such as the head of the department or the dean of the school in which the faculty member holds his or her appointment, shall exercise oversight of the gift to ensure the conformance of gift utilization with this policy. Any special situation would require review by the provost, and include the VP for Finance and Planning.

Conditional Gifts

Conditional gifts are those gifts that, because of some qualifier or restriction, are considered non-routine. Conditional gifts may commit the College to act within a specified time or use a gift for a specific purpose. If, in any instance, a gift offered by a donor would put the College in an embarrassing or untenable position with the general public, the College will decline acceptance. Time limits for holding a conditional gift may be reviewed by the Gift Acceptance Committee. Gift acceptance agreements should specify a time period for meeting the conditions for the gift and should also indicate what will happen to the gift if conditions are not met. Primary choices are to move the gift to a different account or to refund the gift. Advancement Services will draft an acknowledgment of a conditional acceptance for appropriate signature. This will be sent to a donor within 10 days of approval of this form. A second acknowledgment letter will be sent when conditions have been satisfied.

Refunding of Gifts

In rare instances, the College may deem it necessary to refund gifts either because it is in the best interest of the College or because conditions agreed to in accepting a gift cannot or will not be met. Requests for refunds may come either from the donor or from the College and must include a statement of reason addressed to the Gift Acceptance Committee. Gift credit issues and tax documentation will be addressed in these cases.

Conditions under which gifts may be refunded:

- When conditions of acceptance cannot be met or cannot be agreed to.
- When it is NOT in the College’s interest to keep a gift and when continuing to hold a gift would not enhance Keene State College’s reputation either with the donor or with the general public.

Recognition of Discounts and Services

Keene State College recognizes that corporations or private individuals may offer significant discounts on materials or services to the College. While these “gifts” qualify as tax-deductible donations for the cost of materials only, it is important to acknowledge and recognize these items at

their real value through KSC's formal stewardship programs. Donor acknowledgment of a significant discount on materials or services will be made by the Advancement Services Office and the receiving department at their discretion.

Stewardship & Campaign Credit for Planned Gifts

Irrevocable planned gifts (those which are legally binding through a signed contract) will be reported and counted at full market value at expected time of receipt. Revocable planned gifts will be counted toward campaign goals at full fair market value (at expected time of receipt) if the donor will be at least 70 years of age by June 30 of the year in which the donation is made. If the donor will be under 70 years of age by June 30 of the year in which the revocable gift is made, the gift will be discounted 100 percent for stewardship and campaign reporting purposes.

Changes

It is recommended that this policy be reviewed annually in July by the Director of Development and be changed as needed by approval of the gift acceptance committee.

Addendum February 2015

Arms-Length Gift Policy

Any gift made by a donor to establish a scholarship, create a professorship, or carry out any other purpose in which a student, faculty or staff member would benefit or be involved must be carried out through an arms-length arrangement, as dictated by IRS regulations. Specifically, a donor cannot be involved in the selection of a student recipient for his/her scholarship, nor can the donor be in any way involved in the selection of a faculty member chosen to fill a chair or other gift-supported position. These examples are not meant to be the only times when this policy would apply, as there may be other situations where a donor might wish to be involved in the process of awarding gift funds within the college. In every instance, the donor cannot be involved in the respective selection processes.

This addition was accepted by the Gift Acceptance Committee of Keene State College by unanimous vote of agreement on February 3, 2015.

**KEENE STATE COLLEGE
GIFT ACCEPTANCE FORM**

This form is required for all gifts in kind and gifts of real and personal property. Complete one form for each gift offered and forward it immediately to the Development Office for approval.

TO BE COMPLETED BY DEPARTMENT OFFERED A GIFT

Donor Name: _____

Address: _____

Telephone: _____

Email address(es): _____

Type of Gift: ___ Gift in kind (from a business or corporation)
___ Gift of personal property (from an individual)
___ Gift of real estate (requires completion of additional questionnaire)

Estimated value of gift: _____ Donor's estimate (attach itemized invoice)
 Independent appraiser (attach appraisal)
 Estimate by KSC personnel
Name: _____
 Other basis for valuation

Method used to estimate value of gift: _____

Description (attach inventory, if available, and condition of each item): _____

Date gift offered: _____

How does the gift further the mission of Keene State College? _____

Where will the gift be housed? _____

Who will use the gift? _____

Specifically, how will the gift be used? _____

Will the general public have access to the gift? ___ Yes ___ No

Does the gift require security arrangements?

Physical security Yes___ No
Budget line providing support: _____ Amount:

Insurance Yes___ No
Budget line providing support: _____ Amount:

Other _____ Yes___ No
Budget line providing support: _____ Amount:

Other _____ Yes___ No
Budget line providing support: _____ Amount:

Does the gift require ongoing maintenance? _____ Yes _____ No
Budget line providing support: _____ Amount: _____

Does the gift require one-time costs?

| | | | | |
|--------------|-----|----|--------------------|---------------|
| Delivery | Yes | No | Budget line: _____ | Amount: _____ |
| Installation | Yes | No | Budget line: _____ | Amount: _____ |
| Repair | Yes | No | Budget line: _____ | Amount: _____ |
| Other: _____ | Yes | No | Budget line: _____ | Amount: _____ |
| Other: _____ | Yes | No | Budget line: _____ | Amount: _____ |
| Other: _____ | Yes | No | Budget line: _____ | Amount: _____ |

The Donor prefers: _____ Public acknowledgment of gift – names for recognition _____
_____ To remain *anonymous*

Affiliation: Alumnus/na Faculty Staff Friend
 Parent Current Student Foundation
 Business Retired/Emeriti Faculty/Staff Other _____

KSC Dean; Department Director: (signature) _____ Date _____

(name) _____

Development Director approval (signature) _____ Date _____

In needed, date accepted by GAC: Accept YES, NO Date: _____

Date item physically accepted by KSC _____ **Accepted By** _____

Keene State College

Gift In-Kind Form

To be completed in-full by KSC Staff Member

Acceptance and disposition of donations are governed by the gift acceptance policies of KSC and are subject to review and approval by the KSC Gift Acceptance Committee. Consultation with the Development Office will occur prior to gift acceptance – Director of Development.

Donor or Business Name: _____

Business Contact (if applicable): _____

Email address: _____ Phone: _____

Address: _____

City: _____ Date: _____ Zip: _____

Affiliation: Alumnus/na Faculty Staff Friend
 Parent Current Student Foundation
 Business Retired/Emeriti Faculty/Staff

Gift Description (dimensions, condition, etc.):

Value: \$ _____ Valued by: Donor's estimate (attach itemized invoice)
 Independent appraiser (attach appraisal)
 Estimate by KSC personnel
Name: _____
 Other basis for valuation

Department/Area of College receiving gift:

Date of Physical Acceptance: _____

GAC Approval: YES NO Date: _____

FOR OFFICE USE ONLY:

KSC Staff/Dean and Department Head/Vice President – **BOTH REQUIRED***

Name: _____

Phone: _____

Department: _____

Signature: _____

Date: _____

Name: _____

Phone: _____

Signature: _____

Date: _____

Notes:

*This form must be completed in-full and signed by the staff member accepting the gift before the form is sent to the Gifts Processor. Gifts Processor does not have authority to accept in-kind donations and the form will be returned for proper authorization if not properly completed.

FINAL APPROVAL:

Director of Development: _____ Date: _____

Send to: KSC Advancement Services, 229 Main Street, Keene, NH 03435-2701
Phone: 603-358-2350 Fax: 603-358-2400

**KEENE STATE COLLEGE
REAL PROPERTY
DEED OF GIFT**

Acceptance and disposition of donations are governed by the gift acceptance policies of KSC and are subject to review and approval by the KSC Gift Acceptance Committee.

I/We (the "Donor") have delivered, and hereby unconditionally and irrevocably give, the object(s) described below, together with all copyright, trademark and associated rights of Donor therein, to Keene State College, and acknowledge that Keene State College's acceptance of the gift is subject to the terms listed below. Keene State College may appropriately dispose of the object(s) that, after receipt, are deemed unsuitable to the College's mission or that the College determines should be disposed of or sold for whatever reason.

Description of the gift: _____

Appraised Value (if donor has had gift appraised): * _____

* Please attach a copy of independent qualified appraisal if available.

or

If you do not intend to take a tax deduction, please initial here: _____

Representation and Warranty: The Donor represents and warrants that he/she is the sole owner of the gift and has full right, title, and interest to make the donation, and that no agreement, assignment, sale, or encumbrance has been or will be made or entered into which would conflict with this deed.

Assignments of Rights: All rights to the materials given are consigned by the donor to Keene State College, except for the following terms and special conditions:

or

If there are no terms or conditions attached to this gift, please initial here: _____

Donor's Name and Address:

Donor's Signature

Date

Keene State College hereby accepts the above Gift on _____.
(date)

Director of Development

Department Dean/Director/or VP

(Please sign, print name and title)

Memorandum of Understanding

KEENE STATE COLLEGE

6. AMOUNT OF AWARD: The scholarship/award shall be disbursed _____
_____.

Any available monies not awarded in a particular year shall be returned to the endowment principal or carried over to be added to succeeding years' awards.

7. TERM OF AWARD: Each award shall be for one academic year and shall/shall not be renewed.

8. ENDOWMENT MANAGEMENT: This endowment shall be subject to general guidelines and policies adopted by the Board of Trustees of the University System of New Hampshire for the management of endowed funds.

9. AMENDMENT: If, at some time in the future, the Trustees of the University System of New Hampshire and/or the administration of Keene State College are unable to carry out the intentions of the donors by awarding this endowment as outlined above, the College administration in consultation with the donor when possible, shall have the authority to make changes in these guidelines.

APPROVED:

Donor Date

Donor Date

President/Vice President, Keene State College Date

Keene State College

Art Acceptance Policy & Related Documents

3/3/2010
Keene State College
Approved by College Cabinet 1/6/10; Amended 3/3/10

Keene State College

Table of Contents: Art Acceptance Policy

[Final: 3/3/10, based on 1/6/10 Cabinet review, 1/21/10 Committee Changes and 3/3/10 changes by VP Advancement]

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Keene State College Art Acceptance Policy

Introduction

Artworks donated to, or acquired by, Keene State College (“the College”) represent a wonderful opportunity to enrich the educational experience of our students. However, by their nature, they also bring with them many responsibilities, and require much consideration before they may be accepted. This policy outlines the process for ensuring that due diligence has been conducted before any gift of artwork can be accepted by the College.

At Keene State College, art acquisitions or donations may be used in several different ways:

- To enhance the Permanent Collection of the Thorne-Sagendorph Art Gallery
- To support and enhance the mission of Keene State College
- To enhance other campus facilities, particularly related to “Art in Public Places” guidelines
- To enhance landscaping or College grounds

In all instances, however, the cost of owning, maintaining and curating these works of art must be considered before a work can be accepted. Even if a work is accepted for use in a specific office, for instance, it is still the College that is really responsible for the long-term care of the work, which is why it is essential that questions be answered, and that proper authority be obtained, before art may be donated or acquired. Therefore, any gifts of art or acquisitions of art using College or Auxiliary funds or funds provided by a donor for that purpose, or for which College or Auxiliary funds will have to be expended long-term, must undergo the review outlined in this document. This includes art directed toward the Permanent Collection of the Thorne-Sagendorph Art Gallery, the Children’s Literature Festival Collection, the Student Center or for the teaching collection of the College. It also includes acquisitions of student, faculty, staff or alumni artwork and gifts or acquisitions of art for any other purpose within the College.

For purposes of this document, works of art will be considered to mean any one of the following:

Original and unique creations in visual media produced by or under the control of practitioners generally recognized by their peers and critics as professional artists. These would be accessible to the public, and include but are not limited, to:

- Two-dimensional media such as graphics, calligraphy-drawing, painting, photography, collage, and printmaking, including both portable and permanently installed work (such as murals)
- Three-dimensional, sculptural media including work in relief, in the round, assemblages, constructions, and landscape environments
- Building and landscape features produced under the control of an artist
- Electronic media and neon works such as film, video, photo projections, and computer-generated artworks produced under the control of the artist
- Works in other media, as determined by the Committee
- Commissioned works of art
- Monuments or memorial works

Because of its unique relationship to the academic programs of the College, student art is dealt with separately in the sub-policy included at the end of this overarching policy.

Art Acceptance Policy

Permanent Collection

Artworks collected by the Thorne Sagendorph Art Gallery at Keene State College are generally intended for the Permanent Collection, which, by its nature, requires a slightly different set of requirements. In this regard, the Thorne adheres to the American Association of Museums' standards of professional practice. Artwork in the collection may be deaccessioned only if that is not in conflict with the donor's intent or gift Memorandum of Understanding; any money from proceeds of a sale must be used in support of the Permanent Collection. Deaccessioning may also involve exchange of art with another institution. The collection must be insured, maintained and exhibited in a climate-controlled secure area.

Decisions of what to collect for the Permanent Collection will be made by the Director of the Thorne in consultation with members of both KSC and the community, who will function as the Thorne-Sagendorph Art Acceptance Committee. This group will work with the College Art Acceptance Committee in determining which works to accept; however, the ultimate authority for approving acquisition decisions resides with the College.

Teaching Collection

Art acquired by faculty or the College to be used as a teaching or instructional tool is a somewhat unique classification because of the issues related to academic freedom. Faculty should always have the freedom to reasonably choose the best means of teaching their subject. At times this can include the use of artworks to illuminate a particular point, or to demonstrate something relevant to the student's understanding of the subject. Works may be borrowed from another institution, or they may be acquired. However, if these works belong to or are acquired by the College and do not personally belong to the faculty member, the institution is responsible for the care, housing, insurance, etc. of the artwork. For that reason, these works must still be reviewed by the Art Acceptance Committee, following the track outlined for the teaching collection. This includes a narrower set of criteria by which they can recommend the College not accept a work, as outlined later in this document. Acquisitions for the Children's Literature Festival Collection fall under this category.

Art Acceptance Committee

Keene State College has two Art Acceptance Committees, one that addresses acquisitions for the permanent collection of the Thorne Sagendorph Art Gallery, and one that reviews art being acquired by any portion of the College, including the Thorne and the teaching collection. Specifically, the College-wide Art Acceptance Committee is responsible for reviewing all art being proposed for acquisition. If the artwork is proposed for inclusion in the Permanent Collection, the Thorne Committee would also review the proposal.

For purposes of this policy, references to the "Art Acceptance Committee" should be interpreted to mean the campus-wide Art Acceptance Committee. This Committee is not expected to meet on a regular basis, but will be convened as needed by the Vice President for Advancement. The Committee will consist of the following representatives:

- Vice President for Advancement (convener)
- Dean of the School of Arts & Humanities
- Representative from Art Department (assigned by Chair of Art Department)
- Representative from office of Physical Plant (assigned by Director of Physical Plant)
- Representative from Development Department (assigned by Director of Development)
- Director of Thorne-Sagendorph Art Gallery
- Representative from Division of Student Affairs (assigned by the Vice President for Student Affairs)

- Representative for the Children's Literature Festival Collection

The Art Acceptance Committee will review all potential gifts of art. In doing so, they may consult with others on campus, depending on the issues involved. These may include building managers, the College Art Archivist/Registrar, the President's or Provost's offices (for controversial art, for instance), security, finance and planning (which needs information related to insurance, as well as appraisal/valuation details), or representatives of a particular academic program. For works intended for the Permanent Collection, the Thorne-Sagendorph Art Acceptance Committee would be initially involved.

The College Art Acceptance Committee, in its review, may take into account factors such as

- Meaning to a particular constituency
- Aesthetic value in relation to prevailing standards
- Ensuring balance in College's collection
- Contribution or relevance to academic programs
- Potential controversy or offense that might be taken by one or more constituencies
- Opportunity for using the art to educate about differing points of view
- Cost to maintain or secure a work of art
- Condition and durability of the artwork

For works of art that are intended for the Permanent Collection, the Thorne-Sagendorph Art Acceptance Committee would first review the request; once they have made their determination, the request would be forwarded to the College Art Acceptance Committee for its review. All gifts to the College, whether for the Permanent Collection, the teaching collection or for the College's general collections, must go to the College-wide Art Acceptance Committee for final review and vetting.

Provenance

As an institution that adheres to ethical standards of art collection, Keene State College will not knowingly acquire artwork for which provenance, or clear, legal ownership, cannot be established. For any gifts of art or art acquisitions for which provenance cannot be established, the College reserves the right to decline the artwork.

Process

A donor may be approached by a College faculty or staff member, may approach the College independent of any institution contact, or may be solicited for a particular work by Development staff or volunteers. No individual may obligate the College in any way until the potential gift has gone through appropriate channels, and this must be made clear to the donor. Additionally, all responsibility for use, placement and disposition of accepted works of art will rest with the College.

Anyone considering a gift of art to the College, or talking with a prospective donor about such a gift, must first contact the Development Department. Development staff will then assist in working through the appropriate process for review of the potential gift. This will include the following process:

1. Contact Development Department
2. Development Department will gather any additional information needed (see Addendum A: worksheet) to assist the Art Acceptance Committee in reviewing the proposed gift. This should include a draft of a formal memorandum of understanding with the donor, outlining the specifics of the gift arrangement.
3. Once sufficient information about the proposed gift has been received, the Development Department will (working with the initiator of the request, if applicable, and with the Art Registrar/Archivist) submit the request to the Vice President for Advancement for review. Assuming that all is in order and no red flags surface during this portion of the review, the Vice President for Advancement will either convene

the Art Acceptance Committee or direct the request to the Director of the Thorne-Sagendorph Art Gallery, who will convene the Thorne Art Acceptance Committee (including a representative from the Development Department). The Thorne Committee would review the request initially, after which it would be sent to the Vice President for Advancement, who would convene the Art Acceptance Committee for final review.

4. The Art Acceptance Committee will review the application documents prepared by the Development Department, including the worksheet, and determine if additional information is needed, if the gift may be accepted as proposed, or if the gift must be declined. They may involve the Art Registrar/Archivist at this stage, in order to obtain information more specifically related to the artist and work of art, its condition, etc. The Committee may also work with other offices as appropriate. When requests have been initiated by, or directly involve, members of the Committee, those members must recuse themselves from the decision-making process. They may, however, provide supporting information to their fellow Committee members in order to ensure that an informed decision can be made.

For artwork that is intended for the teaching collection, the Committee will review the acquisition solely to determine the impact upon the institution in the following areas: costs to the College related to the acquisition, maintenance or repair of the item; issues related to locating or housing the item; insurance or security issues; and liability or possible public relations issues. Once the Committee has analyzed these factors, it may recommend acceptance, or may defer the recommendation to the Gift Acceptance Committee, which will take into account both the academic and the institutional impact of the artwork.

The information about whether the College will accept the gift will be conveyed in writing to the Development Department, who will then work with the initiator of the request in contacting the donor with the decision. If the gift is to be accepted, the Development Department will be responsible for finalizing the Memorandum of Understanding for the gift, thus formalizing the gift for recording purposes.

5. For gifts with unusual issues, significant value or other potential challenges, the Vice President for Advancement may involve the College's Gift Acceptance Committee (which consists of the Cabinet and the Director of Development) in making the final decision. The Gift Acceptance Committee will determine if any other input is required at this stage.
6. Once it has been determined that the gift will be accepted, the Art Acceptance Committee will determine the appropriate site for the artwork, collaborating with the office of Physical Plant, campus security and others, as appropriate. This can include building managers, deans, program managers, or others who would be impacted by the location of the work. For donor relations purposes, the Development Department would likely inform the donor of the College's decision of location, but the decision ultimately is made by the Art Acceptance Committee and the College, not the donor. At this point, the Committee will notify the Marketing & Communications department for public relations purposes, and will notify the College Art Registrar/Archivist, who will carry out the physical receipt of the artwork.
7. Once the Committee has determined that the College will accept the gift, the Campus Art Registrar/Archivist will direct the gift to either the Thorne for inclusion in its Permanent Collection, to the art department, the Thorne, the Children's Literature Festival Collection or another location for the teaching collection, or to the general campus collection. The Registrar/Archivist will carry out the tasks related to the placement, insurance, etc. of the artwork, working with the Development Department. The Development Department is responsible for ensuring appropriate donor relations and gift acknowledgment.
8. The office of the Physical Plant will determine standards for plaques or other means of recognizing the donor through signage and will carry out ordering and placing the signage. They will work with the Development Department to ensure that the donor is consulted as appropriate. Source of funds for the signage will be worked out through the Memorandum of Understanding.

Long-Term Care of Works of Art

Because the College has few resources to provide long-term care and maintenance of artworks, all gifts of art to Keene State College must be accompanied by a cash gift equal to at least 1% of the value of the work; for works that may require additional care or maintenance, this may be negotiated at a higher rate. On rare occasions (such as when an artist is donating his/her own work), this requirement may be waived by the President. These funds will be directed to an account dedicated to the long-term care and maintenance of all College works of art, and will be pooled with other similar funds for this purpose. The fund will be administered through normal College procedures. The Art Acceptance Committee, working with the College Art Registrar/Archivist, will make decisions as to the use of these funds and will be responsible for authorizing the Art Registrar/Archivist to utilize the funds as appropriate in caring for artwork on campus.

Art Registrar/Archivist

The job description for the Registrar/Archivist is attached (Addendum B). On an annual basis, the Registrar/Archivist will conduct a review of all College works of art, to ensure that they remain in their proper location, that the condition of the work remains good, and to determine if repairs or other work should take place. The Art Acceptance Committee is responsible for authorizing the Registrar/Archivist to undertake any such repairs or maintenance, as required, utilizing funds set aside for this purpose. Should any work of art need to be moved for any purpose (such as facility renovation or relocation of offices housing a work), the Registrar/Archivist will oversee the process to ensure that the works of art are properly cared for.

Controversial Artworks

The Art Acceptance Committee will determine if a work of art is likely to be considered controversial, and will take this into account in its review of the potential gift. If the Committee determines that there may be public relations issues related to the acceptance or display of a gift of art, they will prepare a report to the College Gift Acceptance Committee, listing pros and cons of accepting and displaying the gift and making a recommendation based on their best judgment. The Gift Acceptance Committee will be responsible for making a final decision on any such gifts, and will determine a plan of action to offset possible controversy or to handle any public relations issues arising from such a gift if it is accepted. This may include involving other members of the campus community.

Works of Art on Loan to the College

Keene State College may decide to accept loaned works of art. Any such potential transactions will be subjected to the same process as those in which a donor wishes to permanently gift a work.

Campus Art Loan Programs

At this time Keene State College does not have the resources to allow for short-term loans across campus of College-owned works of art (the type of program similar to "checking out books on loan", where people can rotate works of art on a regular basis). Requests from faculty or staff for available College-owned works of art to be placed long-term in their offices or buildings may be considered. The College Art Acceptance Committee will determine if the request can be met, based on where artworks may best be utilized to meet the mission of the institution.

Art Acquired Directly by Departments on Campus

From time to time, faculty or staff at the College may decide to acquire artworks for a particular area or department on campus. Regardless of the source of funds used to purchase these artworks, all works of art considered for acquisition must be reviewed through the general Art Acceptance procedures. This does not, however, apply to personally-owned works brought by faculty and staff for display in their private offices. Art

obtained by faculty to be used in teaching (such as a forgery purchased to support a class studying how to validate works of art) must still be reviewed through this process for issues related to institutional liability, etc.

Valuation of Gifts of Art

Responsibility for valuing all gifts of art rests with the donor, who must provide documentation to the College based on prevailing IRS requirements. The Development Department will work with all donors to ensure that the donor is aware of these requirements and that all legal standards are met. Valuations of works pending acceptance must be provided to the Office of Finance & Planning to ensure proper recording, insurance, etc.

Disposal of Artworks

The responsibility for the disposal of works of art that are not part of the Permanent Collection rests with the College Gift Acceptance Committee, who will work with the Art Acceptance Committee and the Development Department to determine if a particular work should be sold or otherwise disposed of, and where the resulting funds will be directed. (The Development Department must be involved because the tax deductibility of a gift can be jeopardized if the gift is sold or disposed of within certain timeframes.) If the Committee determines that a work should be sold or disposed of, the request must be forwarded by the Committee to Cabinet for approval. If they approve the request, the Purchasing Department would undertake the actual steps to sell or dispose of the artwork, and the Development Department would be informed in case there are any donor relations issues.

Subset Policy: Display of Student Artworks in Public Spaces (Revised & Approved by Cabinet November 10, 2009)

This policy addresses individual student artworks displayed outside of accepted art venues that are considered to be of temporary duration (1 day to 2 weeks).

Keene State College values the role that visual arts play in a liberal arts education, and it celebrates the integration of critical and creative thought in the intellectual development of its students. The College welcomes the placement, viewing, and discussion of student artwork throughout the entire campus. As is the case for any professional artist who seeks to display their work in a public venue, a student must be sensitive to the concerns of the community audience. By engaging in both dialogue and negotiation with various campus representatives, any potential concerns will be addressed including safety, presentation, education, etc. The procedures below are designed to help the student artist navigate this process while supporting the College's educational mission and standards of academic excellence.

(Not included in this policy are student artworks that are completed by an entire class for a specific project within a KSC Art course. These artworks may be displayed inside and outside of designated Art Department buildings: Redfern Arts Center, Media Arts Center, Ceramics Studio, and Sculpture Studio. Arrangements are to be made between the course instructor, appropriate grounds crew, facility manager and KSC Environmental Health and Safety Coordinator. The Chair of the Art Department must be notified.)

1. This policy pertains to individual student artwork produced in conjunction with a KSC Art course or for any student wishing to display artwork outside of normal campus art venues and outside of activities and responsibilities of KSC Student Affairs.
2. Six weeks prior to the display, the student must identify a KSC faculty or KSC student organization sponsor.
3. Four to six weeks prior to display of artwork, the student, working with their sponsor, must submit a written proposal to an ad hoc artwork committee. The proposal must include the following information: the concept, materials, size, dates of exhibition, selection of at least two possible campus sites, and a description of the artwork.

4. The ad hoc artwork committee will include:
- Grounds crew representative
 - Environmental Health and Safety Coordinator or designee
 - Facility Manager
 - Art Department Chair or designee
 - KSC Campus Commission for Diversity and Multiculturalism representative if appropriate

On behalf of the ad hoc committee, the Art Department Chair or designee will respond to the student and sponsor, within 10 working days of receipt of proposal.

If questions emerge from the ad hoc committee discussion with student and sponsor, the Dean of Arts and Humanities and others on campus, as necessary, will be invited to address concerns.

5. Two weeks prior to the display:
- The sponsor will confirm the display with the Chair of the Art Department.
 - The sponsor and the student will contact the campus grounds crew and /or facility manager for assistance as needed.
 - The sponsor, on behalf of the student, will send College and Media Relations and the Office of the President a description of the art project with a copy of the artist's statement.
6. One week prior to the display:
- The student will provide to the Chair of the Art Department and facility manager for their approval, a copy of the written artist's statement/plaque that will be presented alongside the artwork for the entire duration of the artworks installation and display. The artist's statement must be displayed clearly and legibly throughout the course of the artwork's public presentation. The artist statement signage to include: "This artist has followed the KSC Student Art Policy."
 - Lack of proper signage will negate permission for display of artwork. The artist's statement should include artist's conceptual intentions, historical/social context, and dates for the duration of installation. In addition, the statement might include particulars of media, aesthetic decisions, choice of site and other information that will be helpful to viewers of the artwork. An artist's statement helps to meet the educational mission of the college and recognizes the diversity of audience viewpoints.
7. One week prior to the installation of the artwork: The faculty sponsor will notify the following with the time and date of installation: Dean of Arts and Humanities, College and Media Relations, and the Chair of the Art Department.
8. Display of student artwork is ordinarily to be no longer than two weeks. The student and sponsor will assume responsibility for removal of the artwork at the end of the display period agreed upon and for returning the site to its original state. If that responsibility is not met, the grounds crew and/or facility manager will remove the artwork and the student will be charged for the cost of the removal.
9. Keene State College does not assume responsibility for insuring value of student artwork should it become damaged or vandalized.
10. Student display of public artwork that does not follow the above procedures will be removed upon notification of the Chair of the Art Department.

NOTE: This Student Artwork in Public Spaces policy is established in the context of legal considerations of time, place and manner in speech and art. [Wording is being reviewed by USNH Legal Counsel.]

Addendum A: Art Acceptance Worksheet

- Does the donor want the art to be included in the Permanent Collection (must be reviewed and accepted by the Thorne) or just as part of the general College collection?
- Is the piece for public display or for display in non-public areas (faculty/staff offices)?

- Is there an expectation of where is the art to be placed?
- How does the work of art support the educational mission of Keene State College (critical to the tax deductibility of the work)?
- How will the work be secured/protected, and how will that be paid for?
- If the work is valued at more than \$5,000, has the donor obtained a qualified appraisal?
- Does the donor want any tangible benefits in exchange for the gift, or is the gift split-interest?
- Are there any contractual obligations to the gift, or restrictions placed on it by the donor (these may include a desire to “gift” the work while retaining possession, restrictions as to placement, partial gift arrangements, etc.)?
- Has a draft of a memorandum of understanding been prepared and shared with the donor?
- Who will pay for the cost of moving and installing the work?
- Does it need to be insured?
- Are there specific requirements for display, security, etc.? Who will pay for these?
- Is there to be interpretative signage or onsite donor recognition for the work? Who will pay for that?
- Are facility alterations required in order to accommodate the art? Has the architectural integrity of the facility been considered?
- If the work is to be/ must be sold, where will the funds be directed? Has the donor been informed of any potential effects on the tax-deductibility of the gift if it is being given with the intent to sell?
- If the artwork cannot be displayed immediately, what storage arrangements must be made? Who will pay for these?

Addendum B: Draft of Job Description for Registrar/Archivist

The Art Registrar/Archivist is responsible for the records and record-keeping for the Thorne-Sagendorph Art Gallery collection and the campus-wide general art collection. This includes maintenance of records of acquisitions and incoming and outgoing loans, maintenance of paper files and development of electronic database. This position is responsible for technical and administrative activities with both art collections,

including safe and proper storage and handling of artwork, including preventive conservation methods. Other duties would include:

- Responsible for object inventory, including paper, data, online and media files. Assists in development and execution of conservation plan, processing of new acquisitions and carrying out object labeling
- Managing donor files, invoices
- Assigning and applying accession numbers
- Processing acquisition paperwork and accession number backlog
- Arranging packing, shipping and both incoming and outgoing loan records and condition reports
- Assisting with arranging photography of collection & reproduction requests
- Working with Gallery director, curators and technician as needed
- Working with KSC Development office, College & Media Relations and other offices as appropriate
- Reporting to Gallery director, curator, or other designee to be determined

Suggested Job requirements

- Bachelor's degree in art history, museum studies or related field
- Two to three years museum registration experience in a college museum preferred
- Demonstrated knowledge of museum registration methods, collections
- Experienced in management and object handling, and museum standards of object care and display
- Evidence of continued professional learning in registration methodology required
- Must demonstrate excellent oral and written communication skills
- Ability to maintain confidentiality
- Sensitivity to the importance of accurate record keeping
- Knowledge of security issues regarding fine art collections
- Project management skills and ability to meet deadlines required
- Knowledge of legal and ethical issues surrounding a museum and college art collections
- Ability to work and travel outside regular business hours
- Strong organization and problem solving skills
- Ability to acquire basic knowledge of USNH/ KSC policies regarding art, insurance, and liability
- Ability to see, handle and lift objects of up to 50 pounds
- Ability to crouch, climb, balance and stand for long periods of time
- Ability to transport artworks and withstand various outdoor temperatures
- Must be a self starter, detailed oriented, and able to work well alone or with others
- Must be flexible and able to interact effectively with a wide range of people from both on and off campus

MASON LIBRARY AND KSC FILM ARCHIVES

DEED OF GIFT

I/We (the "Donor") have delivered, and hereby unconditionally and irrevocably give, the object(s) described below, together with all copyright, trademark and associated rights of Donor therein, to the Wallace E. Mason

Library and Film Archives of Keene State College, and acknowledge that the Mason Library/Film Archives' acceptance of the gift is subject to the terms listed below.

I/we understand that Mason Library/KSC Film Archives agrees to undertake the responsibility to house, care, and administer these materials and use all reasonable care for physical preservation.

I/we understand that some of the donated materials may duplicate those already owned by Mason Library/KSC Film Archives or may be judged not pertinent to Mason Library/KSC Film Archives collections.

I/we understand that researchers may review, cite, or publish any of the materials subject to Mason Library/KSC Film Archives usual practices in granting access to research materials and without my/our further permission or subject to the terms listed below.

Individual items not retained by Mason Library/KSC Film Archives shall be [please check all the appropriate]:

- returned to donor
- transferred to another appropriate repository
- otherwise de-accessioned by the library

Description of the gift) _____

Appraised Value (if donor has had gift appraised): * _____

* Please attach a copy of independent qualified appraisal if available.

or

If you do not intend to take a tax deduction, please initial here: _____

Representation and Warranty: The Donor represents and warrants that he/she is the sole owner of the gift and has full right, title, and interest to make the donation, and that no agreement, assignment, sale, or encumbrance has been or will be made or entered into which would conflict with this deed.

Assignments of Rights: All rights to the materials given are consigned by the donor to Keene State College, except for the following terms and special conditions:

or

If there are no terms or conditions attached to this gift, please initial here: _____

Donor's Name and Address, Email, phone:

Donor's Signature

Date

Keene State College hereby accepts the above Gift on _____.
(date)

Kenneth R. Goebel, Director of Development

Dr. Larry Benaquist / Professor of Film Studies

Film Archives Representative

(Please sign, print name and title)

Rodney Gorme Obien / Archivist

Mason Library Representative

(Please sign, print name and title)

Keene State College

Checklist for Gifts of Real Estate
Development Office

Date _____ Solicitor/Assigned Staff _____

Donor Name _____

Address _____

Telephone _____ E-mail _____

TO REALIZE ANY CAPITAL GAIN BY-PASS, REAL ESTATE MUST HAVE BEEN OWNED FOR AT LEAST A YEAR AND A DAY

Title of Ownership: _____ Single _____ Joint with Right of Survivorship
_____ Tenants in Common _____ Tenants by Entirety

Owner Names & Percentage Ownership _____

FOR EVERY KIND OF REAL ESTATE GIFT (NOTE – Gift Date is date transferring deed is recorded):

Acquisition Data Sheet Complete _____

Copy of Deed Received _____

Title Report Received _____

Seller Disclosure Report Received _____

Legal/Financial Advice Release Received _____

Environmental Survey(s) Complete (if necessary) _____

Qualified Appraisal Complete _____ Date of Appraisal _____

IRS Form 8283 Signed by Appraiser _____

Warranty Deed Transferring Real Estate to Keene State College or CRT Complete _____

Date Deed was recorded _____

Gift Acceptance Committee Review Dates _____

FOR CHARITABLE REMAINDER TRUSTS:

Worksheet sent to KSC _____ CRT Disclosure Statement Signed _____

This gift of real estate will fund:

_____ Unitrust _____ Charitable Gift Annuity _____ Life Estate _____ Outright Gift _____ Other

KEENE STATE COLLEGE
REAL ESTATE ACQUISITION DATA SHEET

Name(s) of Donor(s): _____

1. Location of property (including county/township/borough):

2. Number of parcels and acreage / Are pins visible? / Are any current surveys available for review?:

3. Type of Property and Best Use: _____ wooded _____ open _____ marshlands _____ other

4. How long have you owned the property? _____

a) What is the nature of ownership; i.e. joint tenancy, tenancy by the entirety, tenancy in common, etc?

5. Current zoning of the property (list any zoning, deed, homeowner or neighborhood restrictions):

6. List improvements (type of building(s), condition, type & date of construction, # of floors):

7. Proximity to commercial activity (type, location, and distance):

8. Describe the previous use of the buildings/property:

9. If property is residential, to your knowledge how long has it been used for residential purposes?

10. Improvements:

_____ Municipal Sanitary Sewer Line (Do you have knowledge of sewer capacity?)

_____ Municipal Water Line (Do you have knowledge of water capacity?)

_____ Electrical Power

_____ Telephone

____ Natural Gas
____ Well (Do you have knowledge of ground-water testing?)
____ Septic System (Are there any visible signs of septic system malfunction?)

11. Access:

____ Frontage on Town/City road
____ Frontage on unimproved road
____ Land locked property

12. Date of last appraisal (attach copy) & Value _____

13. Town/City assessed value \$ _____ at _____ % FMV

14. Date of last assessment: _____

15. Are there any unpaid taxes/attachments on the property? (If yes, please describe):

16. Is the property subject to a mortgage? ((If yes, please list current balance and date of borrowing including any subsequent borrowing after initial financing):

17. Current yearly operating expenses are:

Property Taxes \$ _____ (inclusive of all tax liabilities)

Insurance \$ _____ Electricity \$ _____

Heat \$ _____ Water \$ _____

Condominium/Homeowner Fees \$ _____ Sewer \$ _____

Road Maintenance \$ _____ Gas \$ _____

Other \$ _____

18. Has the property recently been offered for sale? _____. If yes, how long has it been on the market?
_____.

19. Do you wish to reserve any rights to this property? _____ If yes explain:

20. Rights of way or easements on the property:

21. Potential or pending legal actions for claims:

22. What is the type of current use and zoning of the adjoining property of the tract being considered as a gift to the College? Please describe:

23. Does the land have potential for development? _____ Please explain:

24. Has the property been known or suspected to have been used as a dumping site, either legally, or illegally, for disposal of solid or chemical waste? _____ If yes please explain:

25. Any evidence or suspicion of asbestos, radon or lead paint in the building(s)? _____ If yes please describe:

26. Are there any known or suspected above-ground or underground storage tanks on or near the property including fuel oil, heating oil, or gasoline? _____ If yes please describe including distance from property:

27. Other structures and/or improvements on property (e.g., swimming pools, ponds, playgrounds, railroad tracks, etc.)

28. Proximity to landfill:

29. Explain if any of the following apply: wetlands, ponds, waterways, mines, lakes, gorges, caves, wells, flood plain or other natural hazards. List proximity to nearest stream or waterway.

30. [Optional] Would you be willing to make a contribution to the College to defray the costs of conducting a Phase I Environment Audit, if it is determined that such an audit is necessary?

Yes _____ No _____

31. If Keene State College sells the property, do you wish the proceeds from the sale to be used in any particular way?

Prepared by _____ working with

_____ Date _____

Donor

Please complete this form and return it to the Development Department, Keene State College, 229 Main Street, Keene, NH, 03435 with a copy of the most recent independent qualified appraisal, a copy of the deed, and any other pertinent information. Thank you for your assistance in helping us assess this gift. If you need assistance in completing the form, call Kenneth Goebel, Director of Development, 603-358-2378, kgoebel@keene.edu. Thank you.