

8001. ADMINISTRATIVE REGULATIONS ON FOUNDATION
FUNDRAISING AND/OR DONATIONS

- 8001.1 The Vice President, Student Services, shall be responsible for administering these regulations.
- 8001.2 All Foundation fundraising activities by any individual or group on behalf of the District, its students or its staff, shall be approved by the Vice President, Student Services.
- 8001.3 The term "fundraising" shall apply to any activities that result in bequests, materials, land, equipment, collectibles, and other donations.
- 8001.4 Fundraising activities may include activities raising funds on behalf of Long Beach City College through the Long Beach City College Foundation, donations made to the LBCC Foundation, and/or activities for bequests.
- 8001.5 All communications regarding Foundation fundraising shall be coordinated by the LBCC Foundation through the Director of the Foundation or the Vice President, Student Services.
- 8001.6 Donations to the Foundation:
1. Donations of equipment or other property valued at more than \$2,000 require an independent qualified appraisal obtained by the donor. Items valued at less than \$2,000 will be valued by the donor.
 2. All forms of property (other than publicly traded securities) where the claimed value of the property exceed \$2,000 and tangible property, such as art work and museum pieces, as well as intangible property and interest in real estate, also require an independent appraisal.
 3. Long Beach City College Foundation will be required to file a notice to the IRS if it sells the property or otherwise disposes of it within two years after its receipt. A copy of this report must be furnished to the donor as well.
- 8001.7 Associate groups affiliated with the Long Beach City College Foundation must adhere to all of the fundraising rules and regulations established by the umbrella organization.
- 8001.8 A member of the Long Beach Community College District Board of Trustees will serve on the Foundation Executive Board as a Foundation liaison.