

**COLCHESTER SCHOOL DISTRICT****POLICY: DONATIONS AND SCHOLARSHIP****DATE ADOPTED:** January 23, 2007**PURPOSE:**

The Colchester School District recognizes that individuals, businesses and community organizations may wish to contribute funds, services, supplies and/or equipment to enhance or extend the programs in the schools. This policy defines the parameters for accepting and managing these resources.

**POLICY STATEMENT:**

The Board has the authority to accept gifts and donations made to the school district or to any school within the district.

The Board designates the Superintendent to accept gifts and donations as described in this policy and associated procedures.

The Board reserves the right to refuse to accept any gift that does not contribute to the achievement of district goals or when such ownership would adversely affect the district.

In no case shall the acceptance of a gift be considered an endorsement by the Board of a commercial product, business enterprise or institution of learning.

Resources accepted cannot cost the district more than the value of the resources received.

Any gift accepted by the Board or its designee shall become district property and is subject to the same controls and regulation as are other district properties.

The Board shall be responsible for the maintenance of any gift it accepts unless otherwise stipulated.

The Board shall make every effort to honor the intent of the donor in the use of the gift, but it reserves the right to utilize any gift in the best interest of the district's educational program.

The Colchester School District does not perform the functions of an investment advisor/consultant. From time to time funds have been donated with the intent of using interest or dividends from investing those funds as the source of perpetual/annual scholarships or donations. Investments made by the school district shall be limited to zero risk instruments such as Certificates of Deposit.

Date Warned: December 1, 2006  
First Reading: December 5, 2006  
Second Reading: January 23, 2007