

Acceptance of Terms and Conditions Associated with Donations, Gifts, & Other Private Philanthropic Support

No. 12111

Policy Effective Date:
8/25/2020

Last Revision Date:

Policy Owner:
Charles Phlegar

Policy Author: (Contact Person)
Rhonda Arsenault

Affected Parties:
Faculty
Staff

- 1.0 Purpose
- 2.0 Policy
- 3.0 Procedures
- 4.0 Definitions
- 5.0 References
- 6.0 Approval and Revisions

1.0 Purpose

To comply with legislation passed by the 2020 Virginia General Assembly, as stated in the Code of Virginia § [23.1-1304.1](#):

The governing board of each public institution of higher education shall establish a policy for the acceptance of terms and conditions associated with any donation, gift, or other private philanthropic support. Each such policy shall include an administrative process for reviewing, accepting, and documenting terms and conditions associated with (i) gifts that direct academic decision-making and (ii) gifts of \$1,000,000 or more that impose a new obligation on the institution of higher education, excluding gifts for scholarships or other financial aid. Each public institution of higher education shall retain documentation of such terms and conditions in compliance with the Virginia Public Records Act (§ [42.1-76](#) et seq.) and such documentation shall be subject to the provisions of the Virginia Freedom of Information Act (§ [2.2-3700](#) et seq.).

2.0 Policy

This policy applies to any donation, gift or other private philanthropic support:

- a. that directs academic decision-making, or
- b. is in the amount of \$ 1,000,000 or more and imposes any new obligations on Virginia Tech, excluding scholarships or other financial aid;

Such donation, gift, or other private philanthropic support shall be subject to the administrative process described in section 3.0.

A gift review committee shall be established and composed of the following individuals:

- a. Vice President for Advancement, or designee;
- b. Executive Vice President and Provost, or designee;
- c. Senior Vice President and Chief Business Officer, or designee;
- d. President of the Faculty Senate;

The gift review committee shall consult with the head(s) of the relevant senior management area(s) as required in Section 3.0 prior to making its recommendation to the President.

