

Lakeland Community College

POLICY TITLE:	GIFTS AND GRANTS POLICY
POLICY NO:	3354-2-26-35
ORIGINALLY APPROVED DATE:	01/11/96
REVISED DATE:	10/31/25, 03/06/03
EFFECTIVE DATE:	10/31/25
NEXT REVIEW DATE:	10/2030
RELATED PROCEDURE:	DO26-35A, DO26-35B, DO26-35C
RESPONSIBLE OFFICE(S):	DEVELOPMENT
APPROVED BY:	BOARD OF TRUSTEES

A. Purpose

The objective of College fundraising and development activities is to advance the educational mission of Lakeland Community College by securing and stewarding contributions of cash, securities, materials, equipment, and property. The Lakeland Foundation, a 501(c)(3) nonprofit corporation, serves as the official fundraising arm of the College.

B. Responsibilities

1. The College administration, in collaboration with The Lakeland Foundation, is responsible for:
 - a. Soliciting contributions consistent with the mission, vision, and strategic priorities of the College.
 - b. Coordinating the acceptance, management, and stewardship of contributions.
 - c. Partnering with affiliate organizations that raise funds for the benefit of the college, ensuring alignment with Foundation policies.
2. The Lakeland Foundation will:
 - a. Serve as the legal entity through which all philanthropic contributions are received and managed.
 - b. Ensure compliance with applicable local, state, and federal laws, as well as Foundation policies and procedures.
 - c. Maintain accurate records of all contributions, consistent with IRS regulations and donor intent.

C. Gift Acceptance

1. All contributions must be made in accordance with The Lakeland Foundation's Gift Acceptance Guidelines and Procedures.
2. Contributions may include, but are not limited to, cash, securities, planned gifts, real estate, materials, equipment, and property.
3. The Foundation reserves the right to decline gifts that:
 - a. Are inconsistent with the mission, vision, or strategic priorities of the College.

- b. Place undue restrictions on academic freedom or program direction.
- c. Incur obligations that the College or Foundation cannot reasonably meet.

D. Scholarships, Grants, and Loans

1. The awarding of scholarships, grants, and loans must be conducted in a lawful and nondiscriminatory manner.
2. Awards will be administered according to donor terms and conditions, provided they are consistent with institutional policy and applicable laws.
3. The Foundation will work with the College's Financial Aid Office to ensure compliance with federal and state financial aid regulations.

E. Coordination of Fundraising Activities

1. All fundraising initiatives on behalf of the College must be coordinated through The Lakeland Foundation.
2. No academic or administrative unit may independently solicit gifts without prior consultation and approval from the Foundation.
3. The Foundation will ensure that donors receive consistent messaging, acknowledgement, and stewardship.

F. Fund Management

1. All philanthropic funds will be received, managed, and invested by The Lakeland Foundation in accordance with its investment and financial policies.
2. Disbursements to the college will be made upon appropriate approval and consistent with donor intent.
3. The Lakeland Foundation will provide regular financial and impact reporting to donors and the College administration.