

# Board Policy

Code No. 704.4

## GIFTS - BEQUESTS - GRANTS

The Board believes gifts and bequests to the school district may be accepted when they will further the interests of the school district. The Board shall have sole authority to determine whether the gift or bequest furthers the interests of the school district.

Gifts and bequests with a value of \$500 or more shall be approved by the Board. Once it has been approved by the Board, a board member or the Superintendent may accept the gift or bequest on behalf of the school district.

Gifts and bequests once accepted on behalf of the school district shall become the property of the school district. Gifts and bequests shall be administered in accordance with terms, if any, agreed to by the Board.

The Superintendent will serve as the Board's designee for approval and acceptance of grants. The Board may act on grants which incur significant financial obligation for the district.

*Legal Reference:*            [Iowa Code §§ 279.42; 565.6.](#)

*Cross Reference:*            217    *Gifts to Board of Directors*  
   402.4 *Gifts to Employees*  
   508.1 *Class or Group Gifts to School*

*Approved: March 18, 1996*

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*December 3, 2007*