

GIFTS, GRANTS AND BEQUESTS

Only the board of education may accept for the school district any bequest or gift or money, property or goods, except that the chief school administrator may accept on behalf of the board any such gift of less than \$2000.00 in value.

The board reserves the right to refuse to accept any gift which does not contribute toward the achievement of the goals of this district or the ownership of which would tend to deplete the resources of the district.

Any gift accepted by the board or the chief school administrator shall become the property of the board, may not be returned without the approval of the board, and is subject to the same controls and regulations as are other properties of the board. The board shall be responsible for the maintenance of any gift it accepts.

The board will make every effort to honor the intent of the donor in its use of the gift, but reserves the right to use any gift it accepts in the best interest of the educational program of the district. In no case shall acceptance of a gift be considered to be an endorsement by the board of a commercial product or business enterprise or institution of learning.

Grants

Staff members are encouraged to seek out sources of grants and gifts, and bring them to the attention of the chief school administrator, who shall investigate the conditions of such grants and make recommendations to the board regarding the advisability of seeking them.

Educational Foundation:

The Board of Education will encourage the continuation of an educational foundation for the purpose of soliciting and raising monetary gifts and donations to be used for the educational benefit of the children of Rutherford. This Foundation shall be governed by a Board of Directors that shall be responsible for raising funds and making expenditures in educational areas not ordinarily covered by the school budget and in accordance with criteria in its bylaws. In order to foster cooperation between the Foundation and the Board of Education, members of the board and/or the administration may serve on the Board of Directors of the educational foundation. Policies and regulations on gifts to the district shall apply to items or funds received from the foundation.

Adopted: November 11, 2002

Revised: March 12, 2012

Legal References: N.J.S.A. 18A:6-33.1  
through -33.12  
N.J.S.A. 18A:18A-15.1  
N.J.S.A. 18A:20-4

Incentive Grants  
Payment for goods or services; funds received  
from a bequest, legacy or gift  
Acceptance and use of gifts

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<u>N.J.S.A.</u> 18A:20-11 through -16	Property devised in trust ...
<u>N.J.S.A.</u> 18A:29A-1 through -7	Governor's Annual Teacher Recognition Act
<u>N.J.S.A.</u> 18A:71A-1 <u>et seq.</u>	Authority Structure and General Provisions
<u>N.J.S.A.</u> 18A:71B-1 <u>et seq.</u>	Student Financial Aid
<u>N.J.S.A.</u> 18A:71C-1 <u>et seq.</u>	Student Loans
<u>N.J.A.C.</u> 6A:26-7.4	Approval of land acquisition