



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

### No. 12111

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**Affected Parties:**  
Faculty  
Staff

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### 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.

### 3.0 Procedures

1. All gift documentation is to be coordinated through the Office of Donor Relations, who will ensure appropriate review.
2. Terms and conditions associated with gifts, as described in Section 2.0, shall be subject to review by the Vice President for Advancement, Dean or Vice President administering distributions of the gift, the Executive Vice President and Chief Operating Officer, and the Executive Vice President and Provost, to confirm that such terms and conditions abide by university policies and are consistent with the University's mission of education, research and service.



3. The University Advancement office will maintain a record of all terms and conditions for accepted donations, gifts, and other private philanthropic support under this policy. Documentation will be retained in compliance with the Virginia Public Records Act (Act (§42.1-76 et seq.) and shall be subject to the provisions of the Virginia Freedom of Information Act (§2.2-3700 et seq.).

## 4.0 Definitions

## 5.0 References

## 6.0 Approval and Revisions

Approved August 25, 2020, by the Virginia Tech Board of Visitors.

- Revision 1  
Section 3.0 revised to remove the need for a formalized committee while ensuring review of all terms and conditions by the Vice President for Advancement and the Dean or Vice President administering distributions of the gift as well as the Senior Vice President and Chief Business Officer and the Executive Vice President and Provost to confirm that such terms and conditions abide by university policies and are consistent with the University's mission of education, research, and service.

Approved November 8, 2021 by the Virginia Tech Board of Visitors.