



Guidelines and Procedures for the Transfer of Tangible University Assets to the University of Alaska Foundation

Regents' Policy 05.14.07 provides for the transfer to the UA Foundation of gifts made to the University. This paper outlines the criteria for deciding when such transfers may occur and sets out the process for such transfers.

Scope: This policy applies to all proposed transfers to the UA Foundation of tangible assets held by the University or the proceeds from their sale or use. It does not apply to transfers of real estate nor to transfers of gifts inadvertently made to the University or made to the University as part of an administrative procedure for handling gift or special event income.

Philosophy: In general, University assets are not to be transferred to the UA Foundation unless they are gifts that have been mistakenly accepted by the University. Transfers of assets not in this category may, however, occur under the guidelines outlined below.

Guidelines for Transfers:

1. The transfer must occur before the item is sold and only after specific review and approval of the transfer and the expectation of a quick sale that will then be accomplished entirely by the University.
2. The item to be transferred must have been originally received by the University as a gift.
3. The proceeds must be used to establish, or add to, an endowment or quasi-endowment at the Foundation in accordance with minimum levels for such funds (\$25K currently).
4. The transfer must be either approved specifically by the BOR or be pursuant to Regents policy (05.14.07 B) allowing for such transfers.

Process For Transfers:

1. The Department holding the item proposed to be transferred will provide the Foundation with documentation that the item proposed for transfer was originally received as a gift, provide the value of the gift and the means by which it was determined, indicate the existing or proposed endowment fund into which the item will be transferred, detail the proposed plans and schedule for selling the item, and ask the offices indicated below to approve this transfer under these terms.
2. The transfer and sale must be approved in advance by:
 - a. The Dean or Director of the entity making the transfer;



- b. The Vice Chancellor for Administration of the affected campus;
 - c. The Director of Development on the affected campus;
 - d. The Foundation Treasurer or Assistant Treasurer;
 - e. The Foundation President.
3. The item will be transferred by a formal letter giving all right, title and interest in the item to the Foundation. The letter must be signed by the Vice Chancellor for Administration of the affected campus.
4. The item proposed for transfer will be held, stored, accounted for, and insured by the University until the sale is completed.
5. All matters incident to the sale will be accomplished by the University, obtaining Foundation signatures as necessary to complete the sale transaction.
6. Proceeds from the sale will be received and deposited by the UA Foundation and placed into the principal of the appropriate endowment account at the Foundation.