

GIFTS OF PUBLICALLY TRADED SECURITIES

Related Board of Trustees Policy: BP 7.2

OPR: President

Approval: December 16, 2016

Revision:

GIFTS OF PUBLICALLY TRADED SECURITIES

The Board of Trustees has authorized the Craven Community College Foundation to receive gifts on behalf of the College.

Occasionally, donors may propose gifts of publically traded securities to the College. As with all other proposed gifts to the College, the president may determine the appropriateness and whether acceptance is in the best interests of the College.

When gifts of publically traded securities are accepted, they shall be liquidated at market value by the Foundation’s investment broker as soon as practical. The Executive Director of Institutional Advancement will maintain written “standing order” instructions with the broker, directing this action to take place whenever donated securities are received. The Broker will then incorporate the proceeds into the Foundation’s portfolio in accordance with the Foundation’s approved investment strategy.

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