

## **PUBLIC GIFTS/DONATIONS TO SCHOOLS**

Code **KCD** Issued **5/05**

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Purpose: To establish the basic structure for the public donation of items to the schools.

The school board may accept and hold in trust for its particular school district any property granted, devised or bequeathed to the district. The board may use the property in such a manner as in its judgement seems most conducive to the welfare of the schools when not otherwise directed by the terms of the grant, devise, gift or bequest.

Gifts to the school districts for public school purposes may be accepted subject to conditions of the gift. Property purchased by school districts may be acquisitioned in fee simple title only.

The superintendent will establish other criteria to be met in acceptance of gifts and the procedures to be followed in using such gifts.

### **Memorial scholarships**

Memorial scholarships created by the district to honor employees will have all funds invested by the district as a principal amount in the highest interest bearing account available. Interest earned on the principal amount will be used as the scholarship award. Schools can add other funds to the award amount, but at no time will the principal amount be lowered. The initial principal amount may be added to at any time to increase the interest earned.

If several scholarship principal amounts are combined for higher investment, then a pro-rata share of the interest earned will be awarded to each scholarship.

The district may also establish scholarships that are invested as above or annually budgeted.

Adopted 8/13/91; Revised 10/13/01, 5/10/05

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### Legal references:

- A. S. C. Code 1976, as amended:
  - 1. Section 59-19-170, Acceptance and holding of property by trustees.
  - 2. Section 59-19-180 - Purchase of land by trustees.
  - 3. Section 59-69-30 - Investment of such fund.
  
- B. S. C. Attorney General's Opinion:
  - 1. 1968-69 Opinion No. 2655, p. 71.