



# Monument Academy

## *Board of Directors Governance and Policy*

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| <b>Policy Area:</b> Finance                | <b>Policy #:</b> 1522           |
| <b>Title:</b> Donating to Monument Academy | <b>Adopted:</b> October 9, 2014 |
|  | <b>Reinstated:</b> May 13, 2021 |

### **I. Issue Statement**

- A. Monument Academy is interested in encouraging families to voluntarily donate to the school. Monument Academy relies almost entirely on state funding, mandatory fees, and donations as sources of revenue. MA has no control of the amount of money it gets from the State of Colorado. This policy will empower and encourage individuals, families, and organizations to give by allowing them to propose how MA uses their donations. The Board hopes more people and organizations will voluntarily donate to Monument Academy.

### **II. Policy Statement**

- A. Donors wishing to make a gift to Monument Academy shall submit a statement giving information relating to the nature of the gift and its proposed use. Monument Academy will make every attempt to honor the donor's wishes, as far as it is legally or operationally possible. If circumstances do not allow for the fulfillment of the donor's intent, Monument Academy Administration will notify the donor and give the donor the option to have their gift returned or the donor may propose a new specific area of operations, classroom, project, etc. for their donation. Gifts to Monument Academy for purposes to be determined by the Principals, COO and/or the Monument Academy Board of Directors are encouraged.
- B. Donations received by Monument Academy without a specific designation to area of purpose or use will be placed in the General Fund.
- C. Monument Academy has been designated a 501C3 organization. Therefore, donations to MA may be tax deductible. If individuals, families, or organizations make a monetary donation to the school, they will receive a receipt for tax purposes. If individuals, families, or organizations donate school/classroom/technology/athletic supplies (in-kind gifts), they will receive a receipt for their in-kind gift.

### **III. Related Documents**

- A. None

### **IV. Points of Contact**

- A. The following positions shall serve as points of contact for the enforcement of this policy: President of the Board of Directors, the Chief Financial Officer, and the Chief Operating Officer.