



# UC San Diego

## Policy & Procedure Manual

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### **GIFTS AND ENDOWMENTS**

#### **Section: 410-1 EXHIBIT A**

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#### *EXHIBIT A*

#### GLOSSARY AND/OR DEFINITIONS

Acceptance is the formal manifestation of intent to take title to a tendered gift.

Acknowledgement is notification to a donor of receipt of a proffered gift.

Contract is a legal agreement between two or more persons, setting forth in writing terms, costs, and conditions for delivery of specified services, materials, or equipment by one of the parties to the other party for some return performance (consideration)

Gift is a conveyance or transfer of an asset (including cash or negotiable instruments) made gratuitously, without consideration as required in a contract or grant.

Gift-in-Kind is tangible personal property proffered as a gift. There are two categories of a gift-in-kind: (1) those of \$100 or more in value which are inventorial, and (2) those which are non-inventorial, or consumable supplies such as chemicals, glassware, etc.

Grant is a simpler form than a contract of bilateral legal agreement between two or more parties which obligates the recipient to provide something or to perform a service of more than incidental significance to the grantor. A grant usually provides for reimbursement for specified costs of basic research or some form of basic investigative effort. Typically, there will be certain restrictions as to: (1) type of research or training which can be initiated under the grant; (2) transfers of funds between cost categories; (3) expenditures requiring prior sponsor approval; (4) what fiscal or technical reports will be required, and (5) patent rights, etc.

Pledge is a promise or commitment to make a gift in the future.