

Gift Acceptance and Disposition Policy

Duke University

Revised: May 10, 2025

I. Introduction

The Board of Trustees (the “Board of Trustees”) of Duke University (the “University”) is responsible for overseeing the financial affairs of the University, including the acceptance and disposition of assets contributed as charitable gifts. This Gift Acceptance and Disposition Policy (this “Policy”), approved by the Board of Trustees, is designed to ensure appropriate review of proposed gifts that may be illiquid or, due to the nature of the gift asset, may pose potential liability to the University or may have other attributes that require special scrutiny, and to ensure any such gift accepted by the University is accepted in accordance with applicable laws, regulations and University policies.

II. Scope

This Policy governs the acceptance and disposition of all gifts made to the University, Duke University Health System, Inc., and any of their subsidiaries or affiliated organizations (collectively, “Duke”), other than gifts of:

1. Cash and cash equivalents,
2. Publicly-traded C Corporation securities,
3. Other publicly-traded securities (e.g., units in master limited partnerships traded on a national securities exchange, Exchange Traded Funds (ETFs), and mutual funds),
4. Library books/collections donated specifically to a University library, and
5. Works of art donated specifically to the Nasher Museum of Art.

Gifts other than the types listed above shall be referred to herein as “Covered Gifts” and include such gift assets or vehicles as:

1. Tangible personal property,
2. Real property,
3. Life insurance,
4. Intangible property,
5. Planned or deferred gifts,
6. Outdoor objects, and
7. Other gifts referred to the Gift Policy Committee (as defined below) for review.

III. Policy Statement

Duke welcomes gifts that promote Duke's mission and align with its values. However, certain attributes of a proposed gift may impact the University's ability to accept the gift. Duke reserves the right to decline to accept certain types of gifts, including but not limited to:

1. Gifts imposing disproportionate financial costs or administrative burdens on Duke in relation to the value or importance of the underlying asset;
2. Gifts that carry a risk of damaging Duke's reputation;
3. Gifts that would interfere with (a) Duke's decision-making autonomy, including in admissions, appointments and promotions, the conduct of research, or curriculum development, or (b) a faculty member's academic freedom in teaching, scholarship, or research; and
4. Gifts that would be inconsistent with applicable laws, regulations or Duke policies.

IV. Gift Policy Committee

The Gift Policy Committee (GPC) is responsible for interpreting this policy with regard to Covered Gifts and is authorized to decide whether to accept Covered Gifts. The GPC shall establish and maintain procedures for reviewing and evaluating Covered Gifts. Such gift acceptance procedures may set forth University offices and administrators required to review various types of gift assets and the factors to be considered. Such gift acceptance procedures may allow Covered Gifts that meet specified criteria to be accepted without further review by the GPC, but the GPC is charged with reviewing all Covered Gifts:

1. That pose unusual concerns or any of the issues listed under the Statement of Policy section above;
2. That have attributes not addressed by the GPC's gift acceptance procedures; or
3. That would require an exception to the GPC's gift acceptance procedures.

The GPC is composed of the following University officials (or their designees):

1. Vice President of Finance;
2. One additional representative as designated by the Vice President of Finance;
3. Vice President for Alumni Engagement and Development (AED);
4. Two additional representatives from AED as designated by the Vice President for AED; and
5. Vice President of Duke Health Development and Alumni Affairs.

The Vice President and General Counsel, or a member of the Office of the General Counsel as designated by the Vice President and General Counsel, serves as a non-voting committee member to provide privileged legal advice to the GPC.

The GPC, or any member of the GPC, may seek the opinion of Duke administrators who are not members of the GPC regarding potential risks associated with a Covered Gift. In particular, the GPC shall consult with (i) the Vice President for Communications, Marketing and Public Affairs and/or (ii) the Vice President of Government Relations if the Committee has determined that the gift presents potentially significant reputational or similar risks regarding the nature of the donor, the gift asset, or the proposed use of the gift at Duke, and such risks have not been reviewed pursuant to other University policies.

V. Miscellaneous

This Policy supersedes prior versions of the Gift Acceptance and Disposition Policy. The policy was first adopted as of May 1, 1994, and was subsequently revised as of December 18, 1996, revised as of September 28, 2012, and revised as of April 7, 2017.

VI. Related Policies and Procedures

- [Statement of Policy on Namings](#)
- Gift Policy Committee's Gift Acceptance Procedures