

SIR SANDFORD FLEMING COLLEGE

POLICY MANUAL

POLICY NO. 4-422

PAGE NO. 1 of 1

DATE APPROVED: March 23, 2011 #8

APPROVED BY: Board of Governors

SUPERSEDES: NEW

LIQUIDATION OF DONATED PUBLICLY TRADED SECURITIES

Gifts of publicly traded securities are to be liquidated, with the net cash proceeds being directed to the intended purpose of the donation.

In exceptional circumstances, if directed by the donor and approved by the Vice-President Finance and Administration, donated publicly traded securities could be held for a period of time.

The Vice-President Finance and Administration is responsible for the interpretation of this policy.