

Advancement | UCF Foundation, Inc.

Disposition of Securities

Policy# 7.24

Effective Date: 12/15/2020

Responsible Department: Accounting

1. **PURPOSE**

The University of Central Florida Foundation, Inc. (Foundation) may accept gifts of securities, gifts of real estate, or other gifts-in-kind where the Foundation needs to determine if the gift is to be held or sold, or if ownership will be transferred to the University of Central Florida (University).

See the Foundation Gift-in-Kind Acceptance Policy for further information regarding the policy of accepting gifts-in-kind, and the Gift Acceptance Policy for Real Estate regarding the disposition of real estate.

2. **APPLICABILITY**

This policy applies to all donors and University employees.

3. **POLICY**

Securities

The appropriate banking institution has been provided with instructions to automatically immediately sell donated securities. Privately held securities will be handled on a case by case basis.

Disposition of Securities

After the donated securities are received by the Foundation, the Foundation's general policy will be to sell the securities. Any exceptions to this policy will be approved by the Foundation's Chief Financial Officer (CFO) and Chief Executive Officer (CEO) or Chief Operating Officer (COO).

The timing of the sale does not affect the amount credited to the donor or the project benefiting from the donation. Any gain or loss on the sale is credited or charged to the Foundation's general unrestricted project. See the "Gift Acceptance Policy for Securities" for additional information related to the valuation of the stock.

4. **CLARIFICATION**

Requests for clarification of this policy should be sent to the Associate Vice President and Chief Financial Officer.

Certified as approved by the Executive Committee of the Foundation Board of Directors on December 15, 2020.

Name: Rachel Schaefer

Title: Associate Vice President for Advancement Strategy and Chief Operating Officer

Revision history: 12/13/2012

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