



Finance Department

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MEMORANDUM

TO: Deans, Executive Directors & Department Heads

FROM: Gillian Heisz, Controller

DATE: August 19, 2015 (revised January 26, 2022)

SUBJECT: Protocol for the donations of shares or mutual fund units to the University

The following protocol addresses the situation when a University donor wishes to donate shares in publically traded companies or units in mutual fund investments to the University in lieu of cash donation. This type of donation has to be handled in accordance with the bank's requirements on investing trading and must adhere to the following protocol.

Once a department is made aware that a donor wishes to make such a donation, please ensure the following procedures are adhered to:

Fill out the attached Securities Transfer Form and e-mail to the following individuals at the University:
Alumni & Donor Records – Stephanie Sciacca (ssciacca@uwindsor.ca)

and to one of the individuals at Scotia McLeod:

1. Wendy Brimner - Administrative Associate 519-560-4063 or wendy.brimner@scotiawealth.com
2. Sean White - Investment Executive 519-560-4061 or sean.white@scotiawealth.com

For tax purposes the donation shares is considered a gift in kind and tax rules indicate that the donor is entitled to have a receipt for the fair market value on the day the beneficial ownership transferred. This will be deemed to be the day the shares were transferred from the donor's investment account to the UoW investment account held at Scotia McLeod (receipt of shares).

The risk associated with this type of donation is that there may be market value fluctuations during the time between the receipt of the shares and the ultimate trade date by Scotia McLeod. It will be the policy of the University of Windsor that any increase, or decrease in market price during this time period (receipt to disposal) and any processing fees (i.e. commissions) will be the responsibility of the recipient department of the donation.

The following is a simple transaction of a share donation for illustrative purposes:

Shares are transferred from a donor to the U of W investment account at Scotia McLeod

100 shares @ \$10 each (\$10 represents the market value of the shares on the day of deposit in to the University of Windsor investment account)

Shares are subsequently sold by Scotia McLeod – Market price of \$9.50 each

Commission is \$100 on sale of shares

Net cash proceeds of donation are \$850 to trust account (100 x \$9.50 - \$100)

Donation Receipt to be issued for \$1,000

Please distribute this protocol to the appropriate staff and the Major Gift Officers in your areas. If you have any questions or require further clarification please do not hesitate to contact me.

Yours truly,

A handwritten signature in black ink, appearing to read 'G. Heisz', with a stylized flourish extending to the right.

Gillian Heisz, HBA, CPA,CA
Controller