

Board Review Guideline Questions

Donations to Venture Out

1. Does the donor consider the gift to be a donation tax deductible?
2. What specific use does it require for changes or additions to the common element?
3. Does the donation require a change or addition to the club facility? What has the club membership to say on the subject?
4. Will the donation of equipment add to utility or other costs that may prohibit acceptance?
5. Which board would approve the donation of cash or equipment?
6. Can the equipment be added as asset and therefore depreciated? (If cost and origin cannot be determined the answer is generally no.)

7. No donations can be accepted that may compromise the safety and security of Venture Out residents or restrict their activities.
8. No donations will be accepted that restrict the rights of residents to use the common elements.
9. No donations will be accepted if they incur additional expenses by either Condo or Social boards in Venture Out Whether one time or ongoing.

All donations must fit with previously approved board projects.