

**Investments - Donated Stock and Other Marketable Securities**

The Cash Management Office of the Treasurer's Office acts as the broker for the donated stock certificates. All stock certificates received by the Development Office will be transmitted to the Cash Management Office as soon after receipt as possible. If the stock certificates are to be transmitted electronically, they will be directed to a brokerage firm designated by the Cash Management Office.

The Cash Management Office will deposit stock certificates with a brokerage firm. The current market value less disposition cost (commission for sale) will be credited to the cost center designated by the Development Office.

As a general rule, donated securities will be liquidated as quickly as possible and the funds will be transferred to our investment manager. Any exception to this policy will be approved, in writing, by the Vice Chancellor for Finance and Administration.

Revised May, 1997  
January 21, 1991