

223—1.7(303) Gifts, bequests, endowments. The society may accept private gifts, bequests, and endowments with such gifts credited to the account of the society. Accepted gifts, bequests, and endowments shall be used in accordance with the desire of the donor as expressed at the time of the donation. Undesignated funds shall be credited to the society and used for projects and activities of the society as recommended by the administrator of the society. Gifts may be deposited directly into the account of the society, or, in accordance with Iowa Code section 353.7(4), the society may enter into an agreement with a nonprofit corporation to accept and manage gifts, bequests and endowments.