



**Subject/Title:** Fundraising and Gift Acceptance Policy

**Policy Number:** 2.04

**Date First Adopted:** February 21, 2014

**Date Revised:** December 1, 2017; February 5, 2021

**A. PURPOSE**

This policy provides guidelines for all fundraising activities conducted on behalf of the University.

This policy applies to the Board and to all University staff, students, or volunteers involved in the activities of the Foundation. Exceptions to these policies may be granted if they are deemed appropriate by the Board and the exceptions maintain the purpose of the Foundation.

**B. POLICY**

As the University direct-support organization, the Foundation is organized and operates exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the University, it is the primary fundraising entity for the University and is managed by the Board and the CEO of the Foundation. The University's Vice President of Advancement (VPA) serves as the CEO of the Foundation unless the University President states otherwise in writing. The VPA is also the University's chief fundraising officer and reports to the University President.

The CEO is responsible for the coordination of all fundraising, including the overall supervision and management of fundraising programs; administration of staff; management of the cultivation, solicitation and proper stewardship of all donors; and recording, acknowledging, reporting and managing all funds held by the Foundation on behalf of the University. The Foundation is the main receiving unit for all private contributions in support of the University and private contributions will default to being received by the Foundation on the University's behalf.

Gifts may be accepted if they support the mission of the Foundation or the University, and if such gifts qualify as gifts in accordance with Internal Revenue Service regulations. For an amount to be classified as a gift, the donor must relinquish control of the future use of the gift to the Foundation. The Foundation will generally acknowledge all gifts with an appropriate tax receipt and will do so when legally required. If the gift to the Foundation provides a substantial return benefit to the donor (*quid pro quo*), the receipt will indicate the amount of benefit to the donor that is not tax deductible.

Gifts are current or deferred gifts received from private contributors (or "donors") in which neither goods nor services (other than reports and fulfillment of donor intent) are expected, implied or forthcoming for the donor. Donors can be individuals, partnerships, corporations, foundations, trusts, and other organizations. Such contributions are sometimes called "grants" by foundations and corporations.

All gifts, whether for current use or endowments, solicited in the name of and treated as gifts to the University or any part thereof, must be received by the Foundation, unless otherwise specified in the donor's written agreement or accepted by the University President in writing.

POLICY APPROVAL

Policy: 2.04 – Fundraising and Gift Acceptance Policy (Revision)

Approval Date: February 5, 2021

*E. Blake Paul*

E. Blake Paul (Feb 8, 2021 10:59 EST)

Feb 8, 2021

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Policy & Governance Committee Chair

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Date

*Alice Huft*

Alice Huft (Feb 8, 2021 14:12 EST)

Feb 8, 2021

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Foundation Board Chair

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Date