

## Florida Polytechnic University Foundation

<b>Subject/Title:</b> Fundraising and Gift Acceptance Policy
<b>FPUF Policy Number:</b> FPUF – 2.04
<b>Date First Adopted:</b> February 21, 2014
<b>Date Revised:</b>
<b>Responsible Division/Department:</b> Advancement/Foundation Office

### A. PURPOSE

The Florida Polytechnic University Foundation (“Foundation”), (“FPUF”), as a Florida Polytechnic University (“University”), (“FPU”) direct support organization, is organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the University. This policy provides guidelines for all fundraising activities conducted on behalf of the University.

### B. APPLICABILITY/ACCOUNTABILITY:

This policy applies to all FPUF and University faculty, staff, development officers and volunteers soliciting gifts on behalf of the University or FPUF. All college/constituent fundraising programs are subject to this policy as set by FPUF. Exceptions to these policies may be granted if deemed appropriate by the FPUF Board of Directors and maintain the purpose of the Foundation.

### C. POLICY:

FPUF is the fundraising entity for University and managed by the FPU Vice President of Advancement (“VPA”) or designee. The VPA also serves as the Executive Director of the Foundation. The VPA is the University’s chief fundraising officer and reports to the President of the University.

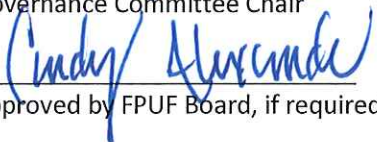
The VPA is responsible for the coordination of all fundraising, including the overall supervision and management of fundraising programs; administration of staff; management of the cultivation, solicitation and proper stewardship of all donors; and recording, acknowledging, reporting and managing all funds held by FPUF on behalf of the University.

By authorization of the Articles of Incorporation, Article IV, and Bylaws, Article 1, of October 24, 2012, as amended, FPUF is the official, not-for-profit, 501 (c)(3) entity responsible for raising, receiving, and administering gifts and other revenue on behalf of the University. The Foundation is the central receiving unit for all private contributions in support of the University.

Gifts may be accepted if they support the mission of FPUF of the University, and if they qualify as gifts in accordance with Internal Revenue Services regulations. For an amount to be classified as a gift, the donor must relinquish control of the future use of the gift to FPUF. The Foundation will acknowledge all gifts with an appropriate tax receipt. In the case the gift to the Foundation that provides a substantial return benefit to the donor (quid pro quo), receipt will indicate the amount of benefit to the donor that is not tax deductible.

Gifts are outright or deferred contributions 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 endowment, solicited in the name of and treated as a gift to the University or any part thereof, must be received by FPUF, unless otherwise specified in the donor’s written agreement.

POLICY APPROVAL	
Policy No.: <u>2.04</u>	
Approved by the Foundation Board of Directors, February 21, 2014 meeting.	
 _____ Governance Committee Chair	<u>2.21.2014</u> Date
 _____ Approved by FPUF Board, if required	<u>2.21.2014</u> Date