

Florida Polytechnic University Foundation

Subject/Title: Gift Agreements
FPUF Policy Number: FPUF – 2.05
Date First Adopted: March 14, 2014
Date Revised:
Responsible Division/Department: 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 proper documentation of restrictions on the use of gifts.

B. APPLICABILITY/ACCOUNTABILITY:

This policy applies to all endowment gifts and non-endowed gifts with donor restrictions on the use of funds made to FPUF.

C. POLICY:

The terms of all endowment gifts, including any restrictions on the use of the gifts, will be documented in a written gift agreement (or other written form) that outlines the program to be supported and the schedule of contributions. Non-endowed gifts may be documented in pledge forms, gift agreements, or acknowledgement letter from FPUF.

Gift agreements will be prepared by the FPU Vice President of Advancement (“VPA”) or designee.

All donors are presumed to have given permission for FPUF to apply for any matching funds from federal, state or private sources that might be available as a result of their gift(s).

POLICY APPROVAL


Policy No.: 2.05

Approved by the Foundation Board of Directors March 14, 2014.



Governance Committee Chair

3.14.2014
Date



Approved by FPUF Board, if required

3.14.2014
Date