

## Florida Polytechnic University Foundation Policy

<b>Subject/Title:</b> Gifts to Support Scholarly Activities of Faculty
<b>FPUF Policy Number:</b> FPUF – 2.08
<b>Date First Adopted:</b> November 21, 2014
<b>Date Revised:</b>
<b>Responsible Division/Department:</b> Advancement/Foundation Office

### A. PURPOSE

To ensure appropriate use and administration of gifts to support the scholarly activities of faculty.

### B. APPLICABILITY/ACCOUNTABILITY

This policy applies to all gifts for the benefit of the University.

### C. POLICY

Gifts are eligible for a charitable contribution income tax deduction when they are made to the Foundation as a 501(c)(3) organization. Gifts made to the Foundation for the benefit of the University as an institution and, in any event, may not be given specifically to benefit a particular individual.

Gifts that are made to the Foundation to support the scholarly activities of faculty members are made irrevocably to support the institution. Such funds may not be eligible for transfer to another organization or institution, even in the event that the faculty member responsible for the supported scholarly activities leaves the University.

Funds remaining with the University, following the departure of a faculty member, will be utilized by the University in a manner that most closely aligns with the original intent of the donor.

#### POLICY APPROVAL

Policy No.: 2.08

Approved by the Foundation Board during November 21, 2014 board meeting.

  
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Governance Committee Chair

3/24/2015  
Date

  
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Approved by FPUF Board

3/4/2015  
Date