



## **CU-BA-30**

### **FUNDRAISING POLICY AND GUIDELINES**

#### **BACKGROUND**

Accredited educational institutions and auxiliary associations, foundations and support groups responsible to an educational institution are permitted to receive contributions from the public, government grants, and private foundations within West Virginia. Although not required to register with the state, individuals and groups who raise monies in the name of, or on behalf of the University, whether related or non-related, are responsible to the University for how the money is raised, accounted for, and used. The University, while accountable, is often responsible for other groups without benefit of internal controls, safeguards, and audit thereby putting the University at risk.

Related organizations such as the foundation, alumni association, Mountain Lions' Club and others solicit money for similar purposes to benefit the university. There is no assurance that handling of such funds have been subject to adequate accounting controls, management, and disbursement, and audit.

#### **SCOPE**

This Policy shall be applicable to any entity, individual, group, or organization either using the University's name or fundraises either using the University's name or fundraising for or on behalf of the University.

#### **POLICY**

It is the policy of the University that all funds collected on behalf of or in the name of Concord University be handled in such a manner as to secure and safeguard the funds collected and oversee their use pursuant to the Boards overall fiduciary responsibilities for the University. Further, any fundraising activities completed by the University shall be done in compliance with the West Virginia Ethics Act limitations on acceptance and solicitation of gifts.

The Board sets forth the following guidelines and expectations for fundraising activities and funds collected in the name of, or on behalf of, the University.

#### **PROCESS GUIDELINES**

The Vice President of Advancement is responsible for the coordination of solicitations and proposals to individual, corporate, and foundation prospects. Therefore, any and all such fundraising activities conducted using the name of the University shall be coordinated through the Office of Advancement in accordance with protocols established by the Office. Further, any fundraising activities completed by the University shall be consistent with the rules of the West Virginia Ethics Commission, Title 158, Series 07, Gifts and Charitable Contributions.

Entities raising or holding money raised the name of or on behalf of the University shall subject to an annual independent audit with copies of the audit furnished to the Vice President of Finance and The Vice President of Advancement. in be

Any such entity shall maintain said funds in an account at the Concord University Foundation. Such funds shall be accounted for separately.

The guidelines governing fundraising for the benefit of the College and all its

functional units are intended to maximize the effectiveness and efficiency of the services provided to the College.

## **SOLICITATION**

### **Donor Contact**

The Office of Advancement is responsible for the coordination, cultivation, and solicitation of gifts. All requests to undertake a fundraising program or to solicit contributions from any source must first be reviewed and approved by the Office of Advancement through established processes. No prospective donor whether individual, corporation, or foundation is to be approached for a general donation or to fund a specific program or project, until said solicitation is authorized in advance.

Student organizations soliciting donations of \$250 or more from off-campus sources require approval from the Vice President of Student Affairs, as well as the Office of Advancement.

### **Fundraising Literature**

All literature (including brochures, booklets, and letters) used to attract external funds to the University shall be coordinated and reviewed and / or produced by the Office of Advancement.

### **Calendar**

The Office of Advancement establishes and maintains an annual calendar of fundraising activities, including mailings, events, and telephone solicitations.

## **REPORTING**

It is the responsibility of the Office of Advancement to compile official records on all private gifts received by the College and its Foundation.

## **GIFT PROCESSING**

### **Receiving Gifts**

All gifts of cash received by any division, department or administrative office are to be transmitted directly to the Office of the Foundation.

Gifts received shall be transmitted no later than three (3) business days after receipt.

If the funds are intended for the Foundation, checks should be made out to the Concord University Foundation, Inc.

The Foundation shall be notified of all gifts.

### **Accepting, Recording and Acknowledging Gifts**

The Foundation will officially record and acknowledge receipt of all gifts to the University. Donor anonymity shall be protected whenever requested.

In compliance with IRS requirements, upon receipt of a gift of any size the Office of Institutional Advancement and Planning will send an acknowledgement letter. The letter will include the donor's name and address, amount of gift, its intended use and statements regarding the Foundation's

501(c)(3) tax-exempt status and the fact that no goods or services were received in exchange for the gift.

All gifts-in-kind and restricted gifts to the College Foundation shall be reviewed by the President and Vice President of Advancement and determined to be in the best interest of the University prior to acceptance of said gift.

**a. Gifts-In-Kind**

Gifts-in-kind should be reviewed with special care to ensure that acceptance will not involve financial commitments in excess of budgeted items or other obligations or liabilities proportionate to the usefulness of the gift. Consideration should be given to the cost of maintenance, cataloguing, delivery, insurance, display, and any space requirements for exhibiting or storage.

Gifts of real property must be assessed to ensure the property is:

1. useful for the purposes of the University or
2. marketable, without unreasonable restrictions or environmental damage.

Where appropriate, a title binder shall be obtained prior to acceptance of a gift of real property. The cost of the title binder shall be an expense of the donor.

**b. Restricted Gifts**

Acceptance of a restricted gift imposes a legal obligation to comply with the terms established by the donor. Accordingly, the terms of each restricted gift will be carefully reviewed to ensure it does not hamper the usefulness and desirability of the gift to the University.

**c. Naming Gifts**

There are established giving thresholds required for naming opportunities including buildings, rooms and endowed professorships, chairs and scholarships, etc.

**RESPONSIBILITY FOR IMPLEMENTATION**

The Vice President for Advancement shall have primary responsibility for overseeing the application of this policy and guidelines.

**AUTHORITY FOR INTERPRETATION**

The final authority for interpretation of this policy rests with the President.

**APPROVAL**

Intent to Plan Approved by the CU Board of Governors:	November 28, 2017
Approval by the Board of Governors:	March 17, 2020
Effective Date:	March 17, 2020