NEW RIVER COMMUNITY & TECHNICAL COLLEGE

Policy Number: A.400
Effective Date: March 3, 2005

TITLE: Fund Raising Policies and Guidelines

RATIONALE

In the broadest sense, the purposes of the Office of Institutional Development and Advancement are (1) to create an awareness within the private sector of the financial needs of New River Community & Technical College that are not met by state or federal support and (2) to implement a plan for meeting these needs through private gifts. To fulfill these purposes, it shall be the responsibility of the Office of Institutional Development and Advancement to institute an organized program for obtaining gift support from alumni, friends, faculty and staff, corporations, organizations, and private foundations for both annual and capital purposes.

Solicitation of gifts made by anyone for the benefit of New River Community & Technical College, or any agency or organization unit thereof shall require the prior approval of the President of the College in consultation with the Office of Institutional Development and Advancement. Student organizations must follow established procedures as outlined in the student organization handbook. A copy of the required form must be sent to the Office of Institutional Development and Advancement.

The Office of Institutional Development and Advancement also provides broad support for grant-writing by all divisions of the College, including applications to state, federal, and private sources. Accordingly, the Office of Institutional Development and Advancement should be informed of all such proposals contemplated by other College personnel.

POLICY STATEMENT

To maximize the effectiveness and efficiency of the services provided by the Office of Institutional Development and Advancement, the guidelines governing fund-raising for the benefit of the College and all its functional units are as follows:

1. Coordinating Appeals for Funds and Approaches to Donors

In order to avoid an excessive number of solicitations in the name of New River Community & Technical College, it shall be the responsibility of the Executive Director for Institutional Development and Advancement, in consultation with the President, to serve as the coordinator for all types of fund-raising programs and for all solicitation of funds from private individuals, foundations, businesses, corporations, and organizations. Any written request to undertake a fund-raising program or to solicit contributions from individuals, private foundations, businesses, corporations, and organizations must first be reviewed through regular channels by the appropriate
department head and vice president. Activities to be coordinated through the Office of Institutional Development and Advancement include

A. Annual alumni fund-raising campaigns;
B. Special fund raising efforts appealing to various college constituencies regarding scholarships, memorial funds, fellowships, aid programs, professorships, endowed chairs, etc.;
C. Fund raising for the construction, expansion, or renovation of a college building, regardless of other sources of funding;
D. Requests to private sources for the funding of new or existing academic programs;
E. All other programs to raise funds from the private sector.

2. Accepting, Recording, and Acknowledging Gifts

It shall be the responsibility of the Office of Institutional Development and Advancement to record officially and acknowledge receipt of all gifts to the College or any agency thereof, including cash, pledges, securities, trusts, insurance policies, real estate, and other gifts-in-kind. Therefore, all gifts and donations must be processed through the Office of Institutional Development and Advancement before being deposited in any College account or outside organization account. A complete and accurate record of every donor to the College shall be maintained by the Office of Institutional Development and Advancement and shall be kept strictly confidential. Donor anonymity shall be protected whenever requested.

Major gifts shall be acknowledged by the President, as informed by the Office of Institutional Development and Advancement, and by others who deem it appropriate.

All gifts-in-kind and restricted gifts to the College Foundation shall be reviewed by the President and the Executive Director for Institutional Development and Advancement in conjunction with the unit designated to receive the gift:

A. Gifts-In-Kind. Gifts-in-kind (art objects, equipment, securities, real estate, etc.) should be reviewed with special care to ensure that acceptance will not involve financial commitments in excess of budgeted items or other obligations 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.
When gifts-in-kind are given to this college with the donor intent of receiving a tax deduction, it shall be the responsibility of the donor, not the College, to obtain an appraisal of the gift. The College shall not become involved in the appraisal process.

A report of all prospective gifts-in-kind should be submitted to the Office of Institutional Development and Advancement, including anticipated gifts. Subsequently, all gifts-in-kind to the College shall be inventoried by the College and become the property of the institution or foundation. Gifts-in-kind are subject to acceptance by the President.

B. Restricted Gifts. Acceptance of a gift imposes a legal obligation to comply with the terms established by the donor. Therefore, the nature and extent of this obligation must be clearly understood. Accordingly, the terms of each restricted gift will be carefully reviewed by the College to ensure that they do not hamper the usefulness and desirability of the gift to the College. If a gift is deemed unacceptable because of restrictions the donor has placed on its use, the donor shall be counseled to remove or modify the restrictions. Gifts shall be refused or returned when the purpose (1) is inappropriate or not conducive to the best interest of the College, (2) is clearly commercial, or (3) would obligate the College to undertake responsibilities, financial, and otherwise, that it may not be capable of meeting during the period required by the terms of the gift.

3. Setting Minimum Funding Requirements

The Office of Institutional Development and Advancement shall maintain current information as prescribed by the Board of Governors pertaining to fund-raising matters, including the percentage or amount of gifts expected or required to name buildings, endow professorships, endow chairs, establish name scholarship funds, etc.

4. Determining Budget for Fund-Raising

The formulation of budgets for private fund-raising projects is the consultative responsibility of the President and the Executive Director for Institutional Development and Advancement.

5. Preparing Fund-Raising Literature

Any literature (including brochures, booklets, and letters) used to attract private funds to the College shall be coordinated and/or reviewed by the Office of Institutional Development and
Advancement to ensure dissemination of the most accurate information appropriate to a particular fund-raising effort. Accordingly, the Office of Institutional Development and Advancement shall be responsible for establishing and maintaining a master calendar that incorporates the schedule of all fund-raising mailings and solicitations.

6. **Reporting Private Philanthropy**

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

7. **Maintaining Prospect Files**

It shall be the responsibility of the Office of Institutional Development and Advancement to establish and maintain prospect and resource files for the purpose of providing timely and relevant information about prospective individual donors, private foundations, and corporations.

8. **Involving Volunteers in Fund-raising**

Whenever volunteers are to be involved in fund-raising efforts, it shall be the responsibility of the Executive Director for Institutional Development and Advancement to assist in selecting and recruiting the volunteers and to provide them with the training and information required for effectiveness in soliciting funds.

9. **Identifying and Coordinating Appeals to Corporations and Foundations**

It shall be the responsibility of the Office of Institutional Development and Advancement to coordinate the cultivation and solicitation of corporations and private foundations. This coordination will prevent an excess number of solicitations to any single source of private, corporate or foundation funds. In the case of contact proposals to corporations, the appropriate College unit should notify the Office of Institutional Development and Advancement in advance so that the corporation's contracted involvement will be reflected in the Office of Institutional Development and Advancement's prospect files.

10. **Preparing Public Statement on Gifts to the College**

It shall be the responsibility of the Office of Institutional and Media Relations at the College, in coordination with the Office of Institutional Development and Advancement, to initiate the preparation of all public statements about gifts to the institution or any units thereof. Coordination
shall also include the unit designated in a restricted gift. The wishes of anonymous donors shall be safeguarded, and their privacy and confidentiality preserved.

11. Processing Gifts

All gifts of cash received by any division, department or administrative office are to be transmitted directly to the Office of Institutional Development and Advancement. Gifts received must be transmitted at the earliest possible opportunity (no later than three working days after receipt). Funds written to New River Community & Technical College must be receipted by New River Community & Technical College.

RELATED POLICIES: None

RESPONSIBLE OFFICE: Office of Institutional Development and Advancement

__________________________________________  March 3, 2005
Approved by President                    Date