

**BLUEFIELD STATE COLLEGE
BOARD OF GOVERNORS
POLICY NO. 57**

TITLE: FUNDRAISING POLICIES AND GUIDELINES

SECTION 1. GENERAL

- 1.1 Scope: Solicitation of gifts made by anyone for the benefit of Bluefield State College shall require the prior written approval of the President of the College in consultation with the Office of Institutional Advancement and Planning.
Student organizations must follow established procedures through the Student Life Office.
- 1.2 Purpose: 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.
- 1.3 Authority: The Office of Institutional Advancement and Planning must be in compliance with IRS requirements.
- 1.4 Filing Date: May 29, 2014
- 1.5 Effective Date: May 20, 2014
- 1.6 Policy Monitor: Institutional Advancement and Planning

SECTION 2. SOLICITATION

2.1 Donor Contact

All requests to undertake a fundraising program or to solicit contributions from all sources must first be reviewed through appropriate channels, including all required approvals documented via the appropriate Fundraising Activity Proposal Forms. Fundraising Activity Proposal Forms can be found on the Bluefield State College Institutional Advancement and Planning website.

Student organizations soliciting donations of \$250 or more from off-campus sources require approval from the Vice President of Student Affairs and Enrollment Management as well as the Director of Institutional Advancement and Planning.

2.2 Corporations and Foundations

It shall be the responsibility of the Office of Institutional Advancement and Planning to coordinate the cultivation and solicitation of corporations and private foundations. When a corporation or foundation is approached to fund a specific program or project, a

representative of the relevant department will assist the Director of Institutional Advancement and Planning by providing subject matter expertise. This may include writing proposal content and/or accompanying the Director of Institutional Advancement and Planning on personal visits to potential donors.

2.3 External Organizations and Entities

Fundraising by external organizations and entities require prior approval from the Office of Institutional Advancement and Planning.

2.4 Fundraising Literature

All 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 Advancement and Planning.

The Office of Institutional Advancement and Planning shall be responsible for establishing and maintaining a master calendar that incorporates the schedule of all fundraising mailings and solicitations.

2.5 Volunteers in Fundraising

Volunteers are expected to represent the mission, vision, and core values of the College upon approval of the department head or vice president. Volunteer data will be transmitted to the Office of Institutional Advancement and Planning for tracking.

SECTION 3. REPORTING

It shall be the responsibility of the Office of Institutional Advancement and Planning to compile official records on all private gifts received by the College and its Foundation. Weekly gift reports will be distributed to the President, Vice President of Financial and Administrative Affairs, Foundation Treasurer and Athletic Director. Department heads and vice presidents will be notified when gifts are received for their program(s).

SECTION 4. GIFT PROCESSING

4.1 Receiving Gifts

All gifts of cash received by any division, department or administrative office are to be transmitted directly to the Office of Institutional Advancement and Planning. Gifts received must be transmitted no later than one business day after receipt. If the funds are intended for the Foundation, checks should be made out to the Bluefield State College Foundation.

The Office of Institutional Advancement and Planning should be notified of all gifts.

4.2 Accepting, Recording and Acknowledging Gifts

The Office of Institutional Advancement and Planning will officially record and acknowledge receipt of all gifts to the College. 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 signed by the President. The letter will include the donor's name and address, amount of gift, its intended use and statements regarding the College'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 the Director of Institutional Advancement and Planning. Gifts-in-kind (i.e., art objects, equipment, auction items) and restricted gifts are subject to acceptance by the Foundation.

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 College or (2) marketable, without 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 College.

c. Naming Gifts. There are established thresholds required for naming opportunities including buildings, rooms and endowed professorships, chairs and scholarships.