

Gift Solicitation and Acceptance Policy and Guidelines Coastal Pines Technical College Foundation, Inc.

The purpose of this policy is to establish responsibilities and procedures regarding the solicitation and acceptance of gifts to Coastal Pines Technical College (CPTC) Foundation, Inc.

It is the policy of the CPTC Foundation that all donations or solicitations of any gifts to CPTC Foundation will be coordinated through the Institutional Advancement Office.

The Vice President for Institutional Advancement, who also serves as the Executive Director of the Coastal Pines Technical College Foundation, will be responsible for coordinating all types of fundraising activities and for solicitations from private individuals, businesses, industries, foundations or organizations sponsored by the CPTC Foundation.

It shall be the responsibility of the Coastal Pines Technical College (CPTC) Institutional Advancement Office to officially accept, record, and acknowledge receipt of all gifts and donations to the College through the Foundation including cash, equipment and other in-kind gifts. This acceptance will be made according to established policies of the CPTC Foundation Board of Trustees. The office of the Vice President for Institutional Advancement will be the custodian of original documents regarding gifts.

Gift Solicitation Guidelines

Gift solicitation conducted by the CPTC Foundation Board will be coordinated among the Foundation Trustees, the Executive Director of the Foundation, and the President of CPTC.

Gift Solicitation conducted by student organizations, instructional programs, faculty, staff, and other approved groups at CPTC must follow the CPTC Procedure: Solicitations.

Gift Acceptance Guidelines

Unrestricted Gifts

Gifts of cash, equipment, property, trusts or annuities will be accepted and will be used where the Board of Trustees deems best for Coastal Pines Technical College.

Restricted Gifts

To avoid any confusion about the nature and obligation of a restricted gift, the terms of a gift will be reviewed carefully to insure that the gift does not hamper its usefulness and desirability to the College. If a gift is deemed unacceptable because of the restrictions it places on the College, the donor will be counseled to remove or modify the restrictions. Gifts will be refused or returned when the purpose (1) is inappropriate or not conducive to the best interest to the College, (2) is clearly a commercial endeavor, or (3) would obligate CPTC to undertake responsibilities, financial or otherwise, which it may not be capable of meeting for the period required by the terms of the donor.

Designated Gifts

A gift which is designated for a particular program or use will be used, whenever possible, according to the wishes of the donor.

Gifts In-Kind

Acceptance of all gifts in-kind to the College shall be reviewed by the Executive Director in consultation with the appropriate vice president to determine (1) if the College will benefit from the item donated and (2) whether the acceptance will not involve financial commitments or other obligations disproportionate to the usefulness of the gift. In-kind gifts may be loaned or leased to unit or division of the college or sold.

The Executive Director and the President have final authority to accept or refuse in-kind gifts. Donations of sizable value or a donation with the potential to be sold will be recommended to the Executive Committee of the Foundation for final approval.

A donor must provide a third-party appraisal for any gift in-kind valued at \$5,000 or more to meet IRS regulations.

Disposal of Gifts

In the event a gift of real property or an in-kind gift is no longer useful, the gift will be disposed of in accordance with procedures established by the Board of Trustees.

Gifts of Cash, Pledges, and Real Property

The Executive Director of the Foundation shall receive cash gifts and pledges to the Foundation in accordance with established accounting principles. The office of Institutional Advancement will deposit all cash gifts into appropriate accounts in keeping with the donor's designation. All gifts of cash will be recorded at full value on the date of the gift.

Endowed Funds

Endowment funds are specifically designated funds in which the corpus of the fund is to be perpetual and the accruing interest can only be expended for the restricted purpose of the fund.

Real Estate Gifts

The Executive Committee must approve the acceptance of all gifts of real estate. Gifts of real property may be given outright, or as an undivided partial interest in property, or as a remainder interest in property. The donor may give their residence, vacation property or farm to the Coastal Pines Technical College Foundation in any of these ways. If the donor retains a life estate in the property, then they may continue to use it and maintain it for their lifetime and at their death the property will belong to the Foundation. A gift of real property must be accompanied by a qualified appraisal provided by the donor. In general, the gift is completed upon delivery of the recorded deed to the Coastal Pines Technical College Foundation.

Donated real estate shall be free of all restrictions and encumbrances. The title to the property should be clear and unencumbered. Title to gift property should be made to the Coastal Pines Technical College Foundation, Inc.

Restrictive covenants for the use of the property shall be evaluated by the president, the vice president for administrative services, and the director of resource development. The evaluation shall be to determine factors such as limitation on marketability of the property.

Real property which does not produce income is unacceptable. However, the Executive Committee may recommend an exception should they feel the benefit to the Foundation will exceed any costs that may accrue.

If the real property is encumbered by a lease, acceptance of the gift will occur only after review of the lease by legal counsel, who will make a determination of the Foundation's benefits and liabilities.

Environmental concerns must be satisfactorily addressed.

All transfer costs, including warranty, title insurance, and appraisal (where required) shall be the responsibility of the donor.

A member of the faculty or staff shall not form, or assist in forming, any entity, corporate or otherwise, for the purpose of soliciting or receiving any gift, without prior written approval. A member of the faculty and staff shall not establish any account in a banking institution into which such funds are, or may be, deposited.

Any gift – current or deferred – may require a written agreement. These agreements shall be signed only by the President of the College OR the Chair of the Board of Trustees AND secretary of the Board of Trustees. No signed agreement shall be executed until the Executive Director of the Foundation, after consulting with the President, vice president for administrative services and the Chair of the Board of Trustees, determines that it is feasible and prudent for the Foundation to proceed.

Personal Property Gifts

Personal property gifts include items such as equipment, supplies, art objects, jewelry, vehicles, etc. These gifts must be accompanied by the donor's estimation of value. The Executive Director of the Foundation will determine the need for an appraisal.

Trust Funds

Trust funds are those funds specifically given to CPTC as a trust and which are bound by the legal agreements of the trust.

Compliance

At all times, the Foundation will fully comply with the regulations of the Internal Revenue Service and other regulatory agencies regarding reports and accountings which must be made. These policies are not intended to amend or replace the Foundation policies regarding investments. These policies should be viewed as complimentary to the investment policies.

Use of CPTC's Name, Expressed or Implied

No group, organization or private individual may use CPTC's name, or imply that the College is the beneficiary of donations without prior knowledge and approval of CPTC through the Institutional Advancement Office. All funds secured in this manner must adhere to the same policies and procedures governing CPTC's initiated gifts.

Preparation of Fundraising Literature

Any literature, including brochures, booklets, and letters used to attract private funds to the Coastal Pines Technical College shall be coordinated through the Institutional Advancement Office.

Naming Opportunities Based on Financial Contributions

Naming of Buildings, facilities, grounds, or organizational units will adhere to State Board policy I.C.3. *Naming of Buildings*.

Consideration for naming a facility, grounds, organizational unit, a section of the campus, or a building may be given to individuals making a financial contribution to the college. Levels of financial contribution for naming opportunities are established by the CPTC Foundation Board of Trustees.

The Board of Trustees retains the right to modify the levels of financial contributions at any time. The Board of Trustees has the right to consider a naming opportunity for a gift for an amount that varies from the levels of giving, based on special considerations.

A naming opportunity for a financial gift may be afforded to individuals who are living or deceased. Naming opportunities may also be afforded to approved groups for a financial contribution. The CPTC Board of Trustees approves all groups and establishes procedures for identification and approval of groups related to this policy. In all cases, the naming honor must be reserved for individuals or groups of recognized accomplishment and character.

Per State Board policy, no building may bear the name of an individual convicted of a felony. In the event the felony conviction comes after the naming opportunity, the name of the convicted felon will be removed from the building, grounds, or unit. Further, the Board of Trustees has sole discretion and will reserve the right to remove the name based on defamation of character or conduct that will reflect poorly on the College.

Amendments

This policy and these procedures will be reviewed at least every five years. The policy and procedures may be amended from time to time as determined to be appropriate by the Foundation trustees.

Approved July 28, 2008
Revised October 24, 2011
Revised April 20, 2015
Revised February 15, 2016
Next Review January 2019