



Oregon Tech Foundation
Gift Acceptance and Naming Recognition Policy
Approved: December 13, 2002, Subsequently Modified: August 12, 2025

1. Purpose

The Oregon Tech Foundation (the Foundation) manages donor funds on behalf of the Oregon Institute of Technology (the University) for the purpose of supporting and advancing the University. This policy sets forth guidelines, procedures, and sound business practices for accepting or declining gifts, the initial administration of gifts, and any subsequent naming recognition.

2. Delineation

Oregon Institute of Technology has designated the Oregon Tech Foundation, a 501(c)(3) recognized organization, in conjunction with the Office of University Advancement as the fundraising unit for the University. The Office of University Advancement is managed by the Vice President for University Advancement (VPUA) and the Oregon Tech Foundation is managed by the Executive Director of the Foundation (ED). This may be a dual or split role. The VPUA/ED is the chief fundraising officer and reports to the President of the University. The VPUA/ED is responsible for coordinating all fundraising activities, including overall supervision and management of fundraising programs, administration of staff, and cultivation, solicitation, and stewardship of all donors on behalf of the University.

Solicitation and acceptance of gifts and potential naming recognition must be coordinated by authorized representatives through the Office of University Advancement, or, when appropriate, the Office of the President.

3. Definitions

- A. **Authorized Representatives:** University President, personnel of University Advancement, Foundation Officers, and those expressly designated by the University President or VPUA. Third-party professionals may be designated to assist.
- B. **Gifts:** Defined per IRS Publication 526. Gifts must be irrevocable, voluntary transfers of assets without return of goods, services, or other benefits to the donor.
- C. **Restricted Gifts:** Donor-imposed purpose or time restrictions.
- D. **Unrestricted Gifts:** Available for any Foundation use supporting the University.
- E. **Endowments:** Gifts held in perpetuity, generating income for a specific purpose. Subject to the Foundation's investment and endowment policies. Principal is preserved.

- F. **FERPA/Non-directory Info:** Donor and alumni data will be protected with standards aligned to FERPA.

4. General Guidelines

- A. The Foundation shall acknowledge all gifts in a timely and appropriate manner. Anonymous gifts will be recorded as such after due diligence is completed to obtain donor contact information.
- B. Donor and alumni information will not be sold or shared except where required by law, audit, or gift recordkeeping. Reports will exclude personal data for anonymous donors.
- C. Gifts are accepted based on alignment with the University's mission and interests.
- D. 100% ownership of assets must be transferred.

5. Gift Acceptance

The Foundation will accept gifts of cash, securities, trusts, insurance, real estate, and other non-cash assets, which may be restricted or unrestricted, for current, capital, or endowed purposes.

When a donor wishes to utilize complex gifting mechanisms to make a gift, it is incumbent upon Foundation leadership to consult appropriate staff members, legal and accounting professionals, and Foundation Board members to determine the acceptance of the gift, any related requirements, and proper gift documentation in compliance with IRS and FASB standards under GAAP. For this purpose, the Foundation will have an ad-hoc Gift Acceptance Committee may include the University President, Foundation Executive Director, University Vice President of Finance and Administration, Foundation Operations Manager, and Foundation Board Finance Committee member, and others as appropriate.

The Gift Acceptance Committee is responsible for reviewing and properly screening complex gifts made to the Foundation, and for making recommendations to the Foundation Board of Directors regarding the acceptance and recognition of these gifts, prior to the Foundation Board's acceptance of the gift. The Gift Acceptance Committee may review gifts to determine if the gift, type of gift, donor making the gift, and the donor's intent are consistent with Oregon Tech and the Foundation's vision and mission.

The Foundation may decline any gift at any time for any reason. The Foundation defines a gift as unacceptable due to circumstances including, but not limited to:

- a) Violates federal, state, or local statute or ordinance;
- b) Contains a condition that requires any action on the part of the University or Foundation that is violation of policy;
- c) Discrimination against a protected class as defined by Oregon Tech policy OIT-01-003 and federal, state, and local laws;
- d) Designation of a gift beneficiary to the donor or their assignees (such as scholarships, fellowships, or professorships);

- e) Would place an undue burden or obligation on the University in the opinion of professional leadership;
- f) Exposes the University or Foundation to litigation or other liabilities;
- g) Commits the University or Foundation to name a building, facility, program, or endowed fund where the gift is potentially revocable in any way;
- h) Requires the payment of maintenance costs or other expenses (e.g. debt service for which no specific provision has been made);
- i) Generates unrelated business income tax; or
- j) Conflicts with the Foundation's or University's mission or jeopardizes the Foundation's tax-exempt status.

Donors will be encouraged to revise or remove conditions that render a gift unacceptable.

6. Gift Types and Procedures

A. Cash or Check

Gifts of cash, check, and payments by credit/debit will be credited at face value.

Unrestricted gifts of cash or check will be counted toward the Fund for Oregon Tech, unless otherwise dictated by Foundation policy. Gifts of cash or check restricted for specific purposes will be used solely for the stated restricted purpose.

B. Securities

The Board of Directors of the Foundation delegates authority to the Executive Director, or designee, and the Treasurer of the Foundation to serve as its agents, alone or together, for the purpose of authorizing and directing transactions on any of its brokerage accounts in alignment with this policy.

i. Publicly Traded Securities

Publicly traded securities can include:

- a. Any securities that are traded on the New York, American, or NASDAQ stock exchanges, as well as any other major U.S. and foreign exchanges for which there are published daily values;
- b. Corporate bonds; or
- c. Government issued and agency securities.

Publicly traded securities shall be valued at the mean of the high and low quoted selling prices and recorded on the date the donor relinquishes dominion and control, which shall be determined as the

- a. date the securities were transferred into the Foundation's brokerage account;
- b. postmarked date on the envelope in such instances where the securities are surrendered by mail; or the
- c. date the securities were physically surrendered to an official of the Foundation.

Upon completion of the transfer and sale, the Foundation will notify the donor and provide a written acknowledgment for tax purposes. This acknowledgment will include a description of the securities donated and the date of transfer but will not include a valuation, as it is the donor's responsibility to determine the fair market value for tax reporting purposes. For gifts valued over \$250, the Foundation will ensure compliance with IRS requirements.

The Foundation will sell all marketable securities and bonds it receives as gifts as quickly as possible and will invest the proceeds from the sale under the directions of its Investment Policy, when applicable.

ii. Closely Held Securities

Closely held or non-publicly traded securities, sole proprietorships, general or limited partnership interests, S-Corporation securities, and limited liability company interests may be accepted only with approval of the Gift Acceptance Committee.

The Gift Acceptance Committee will consider the marketability of closely held securities before accepting any such gift. It is the intention of the Foundation to sell all such securities as soon as practicable after the stock transfer is received from the donor. If it appears that a gift of closely held securities will take longer than 18 months to sell, the Foundation Board has the authority to decline the gift.

Gifts of closely held securities valued at \$10,000 or less may be valued at the per-share cash price of the most recent transaction, typically the redemption of the stock by the corporation. If the estimated value of the gift is \$10,000 or more, the donor must provide a qualified independent appraisal in accordance with the Internal Revenue Code.

iii. Mutual Fund Shares

Mutual fund shares may be accepted by the Foundation. The fair market value of mutual fund shares is determined by the net asset value of the shares on the valuation date of the gift. If such a price is not readily available, then the value shall be determined as if the shares were untraded securities as stated in IRS Publication 561.

C. Real Property

The Foundation may accept gifts of real property, both improved and unimproved, only after review by the Gift Acceptance Committee, review and approval by the Foundation Board of Directors, and in consultation with the University's General Counsel. The Board may, in its discretion, require the following items in order to review any gift of real property:

- i. A preliminary title report clear of unacceptable encumbrances, performed by a reputable title insurance company
- ii. MAI appraisal by a qualified appraiser

- iii. Phase one environmental audit indicating that ownership will not expose the Foundation and University to environmental liabilities. (The Board may waive the phase one requirement for non-farm residential properties.)
- iv. Market feasibility study for purposes of liquidation
- v. On-site evaluation by the major gifts officer or a qualified representative of the Foundation
- vi. Evidence of compliance with ADA (when applicable)
- vii. Structural engineering report (when applicable)
- viii. Review of leases (for commercial properties)
- ix. Disclosure statement for residential properties (when applicable)

Under IRS regulations, a donor must pay for any initial appraisal made on the property. Unless waived by the Foundation Board of Directors, it is the responsibility of the donor to pay all costs associated with an environmental impact study, title search, and any other related studies or costs incurred during the sale of the real property. Gifts of real estate which have a mortgage outstanding or liens on the property must be reviewed by the Board of Trustees prior to accepting such a gift.

Gifts of real estate will be valued at the fair market value of such gifts as determined by two or more qualified appraisers

D. Gifts of Real Property with Retained Life Estates or Other Restrictions

- i. The retained estate gift, or irrevocable donation of real property in which the donor retains the right to use the property for life or a specified period of time, will be reviewed by the Gift Acceptance Committee to determine a recommendation to the Foundation Board regarding the acceptance of the gift by the Foundation in accordance with the Non-Cash Gifts Policy.
- ii. Gifts of real estate with a retained life interest or other restrictions may be accepted only after review and approval by the Foundation Board of Directors. As part of this review, the donor will provide a qualified third-party appraisal and environmental hazard review prior to acceptance.
- iii. Such gifts are subject to “Section c, Gifts of Real Property” (above). The Foundation shall encourage donors to consult independent tax and/or legal counsel prior to making any gift of this type. The donor will be expected to bear the expenses of mortgages, taxes, utilities, maintenance/repairs and other costs associated with the property, unless other specific provisions are made for the payment of these expenses. Donor(s) shall not violate or allow the violation of any environmental laws/ordinances covering this property. The donor will also be responsible for insuring personal effects which may include but not limited to furniture, equipment, jewelry, household items, appliances, etc.
- iv. In general, there should be no mortgage, liens, or use restricting easements on the property. This applies even if the donor agrees to provide all mortgage payments, interests, etc., after the gift is made. Only with the review and approval of the Board

- of Trustees will a property with an outstanding mortgage be considered as a gift. No property with a mortgage greater than 10% of the fair market value will be considered.
- v. If there is a mortgage on the property, it will be suggested to the donor to pay down the mortgage prior to making the retained rights gift or provide funds sufficient to cover the mortgage costs.
 - vi. The property shall have an appraised value of more than \$100,000 before being considered for acceptance by the Foundation. Exceptions to this threshold are:
 - a. If a buyer for the property could be identified other than through the prospective donor before the gift is accepted.
 - b. If the property donated is contiguous to some other property that the Foundation or University owns.
 - c. If the University can make research, teaching, development, or service use on the property.
 - vii. These gifts will be credited to the institution at a rate equal to the charitable deduction value of such gifts. Retained estate gifts will be recorded in planned giving reports at both their face value and remainder values as recognized by the IRS.
 - viii. Gifts of real estate with other restrictions on the eventual sale must be reviewed by the Gift Acceptance Committee and approved by the Foundation Board of Directors.

E. Tangible Personal Property

Generally, gifts of tangible personal property will only be accepted if they enhance the institution's mission, asset value, or are readily convertible to cash equivalents.

Restrictions imposed by the donor regarding the sale, maintenance, administration or display of such items are subject to review by the Executive Director, the President, and Board of Trustees. Such gifts will be accepted only if additional expenses engendered by such restrictions are underwritten by the donor or are considered reasonable expenses by the institution.

The Internal Revenue Service requires that all gifts of appreciated property in excess of \$5,000 (non-publicly-traded securities, real property, and personal property) must be accompanied and substantiated by a "qualified" donor-obtained appraisal of market value to be used for income tax deduction purposes. Any appraiser's report should contain:

- i. The appraiser's qualifications
- ii. Statement of value and appraiser's definition of value
- iii. Complete description of the property
- iv. Factors used in making the appraisal (e.g., restrictions on use of the property)
- v. Data on which the property was evaluated
- vi. Appraiser's signature and date.

For the donor's protection, the institution cannot establish the value of such a gift nor can it pay to have an independent appraisal made for a donor or the donor's own gift. Donors should obtain their own appraisal of gifts for income tax purposes. Should any gifts exceed an estimated value of \$5,000, the value should be verified through the use of an expert appraiser. The appraisal must also be current under IRS guidelines (typically 90 days).

The subsequent sale of such items by the institution within three years after the date of the gift must be reported to the IRS and may cause a reduction in the value of the charitable gift to the donor if appreciated property is sold for less than the appraised value.

F. Charitable Trusts & Gift Annuities

The Foundation directs its Executive Director, its legal counsel, and its investment counsel to take the steps necessary to register the Foundation to issue charitable gift instruments (gift annuities, annuity trusts, and remainder trusts) and to have a prudent plan in place for their investment and accounting.

- i. Charitable gift instrument assets shall be segregated from the general investment pool of the Oregon Tech Foundation
- ii. No funds shall be taken from the charitable gift instrument assets, except for payments to the beneficiary as directed by the gift instrument, until such time as the beneficiary or beneficiaries are deceased
- iii. Charitable gift instruments will only be established with a donor who is 55 years of age or older. In the case of a two-life annuity, the second life must also be 55 years of age or older

Payments will be made either quarterly, semi-annually, or annually at the direction of the donor. Once established, a charitable gift instrument cannot be increased, decreased, or have its designation changed. Charitable gift annuities and charitable trusts will be booked under the recommended CASE/NACUBO guidelines. For charitable gift annuities and for charitable trusts to be held and managed by the Foundation, the amount paid to the donors cannot be higher than the recommended rate as determined by the American Council on Gift Annuities or a similar organization.

If a donor has multiple gift instruments, funds may be commingled. If the charitable gift annuity or charitable remainder trust funds are commingled with other gifts, the donor will receive a disclosure document describing the operation of the commingled funds at the time the gift is made to the Foundation.

Specific to the charitable gift annuity program, these conditions apply:

- i. No annuity shall be established with any less than \$10,000
- ii. The rates currently recommended by the ACGA shall be utilized
- iii. Charitable gift annuities will only be established when they generate a charitable deduction of at least 10% of the donated amount

For both charitable lead unitrusts and annuity trusts that extend beyond five years, the Foundation will book the first payment as a current gift and the pledges up to five years at full value. Payment amounts beyond the first five years will be reported as a pledge at present value.

G. Bequests, Beneficiary Designations & Life Insurance

The Foundation may accept gifts from the estates of donors through bequests, beneficiary designations, and life insurance. These types of gifts are generally referred to as estate, planned, legacy, or deferred gifts. These types of gifts, however, require no further action from the Foundation and can be created by the donor while they are alive. In some cases, gifts of life insurance do require action or decisions before being accepted.

i. Bequests

Irrevocable bequests may be recorded as of the date the documentation is formalized. Revocable documented bequest intents (i.e., those that are changeable) will be cited in any planned giving reports, including footnotes.

To document a bequest, a copy of the will or trust, a letter or bequest intention form signed by the donor or the donor's attorney is necessary. The Foundation will report bequest intentions following our campaign and reporting guidelines. When the bequest is realized, the donor will be recognized at the total amount realized.

ii. Gifts of Life Insurance

For the donor to receive gift credit, the Foundation must be made the full owner and irrevocable beneficiary of the life insurance policy, whether paid in full or not, and be free of loans against the policy. The donor must provide written documentation, such as a copy of the policy or a written letter of intent.

Insurance policies naming the Foundation as irrevocable beneficiary will be recorded as a gift of insurance valued at the cash surrender value as documented and provided by the insurance provider. For policies not paid in full, a pledge may be recorded in the amount of the outstanding premium and recorded at net present value. Contributions for policy premiums must be paid 30 days prior to the premium due date. Policies that do not transfer ownership will not be recorded as a gift until time of death of the insured.

For reporting purposes, the Foundation will record the gift of paid in full life insurance policies at the cash surrender value at time of transfer of policy. Any future change in the policy's value is accounted for as an increase or decrease of an asset. For planned giving reporting purposes, the death benefit value and/or the discounted present value of the death benefit may be used in those specific reports.

For policies in which the Foundation is listed as revocable beneficiary but not as an owner, the gift amount will be recognized at the time of death of the insured. The insurance company's net settlement amount for an insurance policy will be the amount recorded as a gift.

H. Foreign Currency

Gifts of foreign currency will be accepted from countries that are not embargoed per the US Patriot Act. Conversation rate is determined the day the gift is processed. All conversion and processing fees will be deducted from the donation.

7. Naming Policy and Opportunities

In recognition and appreciation of their generosity, donors who make certain types of charitable contributions may be offered the opportunity to propose a "name" that will be mutually agreed upon between the donor and the University. This policy outlines the types of gifts that may carry naming opportunities, and provides information related to the minimum amount required for specific naming opportunities, name approval and duration, donor recognition, and other terms.

A. Naming Recognition

Naming recognition is available for physical and non-physical entities at Oregon Tech. Decisions regarding such recognition are made in accordance with this policy and other applicable university policies and guidelines, including Oregon Tech's Property Naming Policy OIT-50-050.

At all times, the University will consider and provide due diligence for potential naming ramifications, financial and non-financial (e.g., public trust and reputational), relating to a gift. The University retains discretion to decline or rescind a naming recognition for any reason.

Gifts that involve naming recognition should be documented in a written gift agreement between the donor and the Foundation. Agreements should detail the terms of understanding regarding the naming and any related issues about the utilization and recognition of the gift.

Naming recognition for gifts-in-kind are possible contingent on the value of the asset and/or useful life of the asset. If an item is donated with the intent to liquidate, cash proceeds will be the basis in considering naming recognition.

B. Philanthropic and Honorific Naming Recognition

Naming recognition is generally reserved for donors (philanthropic). However, the University may bestow honorific naming in recognition of the dedication or meritorious contribution of an individual to the University or society at large. In general, honorific

namings are not bestowed in recognition of legislators, public officials, or other similar professionals. Guidelines for honorific naming can be found within Oregon Tech's Property Naming Policy OIT-50-050 (exhibit A).

C. Approvals

All University personnel must seek approval from the Foundation before discussing any naming recognition or opportunity. Any commitments made outside of this policy and Oregon Tech's Property Naming Policy will not be honored. Refer to Oregon Tech's Property Naming Policy OIT-50-050 for approval guidelines and authority.

D. Opportunities

i. Exclusive Opportunities

Prestigious naming opportunities, such as academic colleges and programs, are limited in number and may be explored between interested parties and the Foundation. In general, naming gift amounts will be based on a gift of at least 50% of the cost of the project or portion of the project being funded.

ii. Physical Entities

Physical entities include any building constructed or to be constructed, physical structure, facility, outdoor or indoor space, feature and/or object owned or leased by the University.

Physical entities at any of Oregon Tech's campus locations may be named if Oregon Tech is the owner or lessee of that location. Naming for facilities that are leased are limited to the duration of the lease but may be renewed if the lease is renewed, a new space is leased, or the program is relocated. Guidelines for naming physical spaces can be found within Oregon Tech's Property Naming Policy OIT-50-050.

Per Oregon Tech's Property Naming Policy OIT-50-050, buildings and structures may qualify for a naming, or renaming, for a donor when the gift covers the total cost of the new building or facility or provides funding for the portion of the cost which would not have been available from other sources (state or federal appropriations, student fees, bonds, etc.) and which would constitute a significant portion, normally not less than 50%, of the total cost.

Construction of unplanned or unscheduled facilities which a donor wishes to have built requires a donation of 100% of project costs and must fall within the scope and mission of the University. Other considerations may include available property and space, existing or planned infrastructure, future maintenance costs, and purpose or use of the facility. The Executive Director shall consult with the University President and other appropriate University representatives regarding any such request from a donor.

iii. Endowed Funds

Endowments provide important financial stability for the University, which helps achieve a high level of academic quality. An endowment at an educational institution is typically a permanent endowment in which the principle is preserved in perpetuity and a percentage of the value is spent on an annual basis for support as designated by the donor. Information related to establishing endowments can be found in the Foundation's Endowment Policy. Information related to investing and spending of endowments can be found in the Foundation's Investment Policy.

a. Endowed Academic Position

The Oregon Tech Foundation, in close coordination with the university Provost and academic leadership, solicits gifts to endow academic positions which help cover the increasing cost of recruiting and retaining skilled faculty. These funds enhance and honor distinguished faculty, university leadership, and student fellowship. Utilization of funds may include, but are not limited to endowments for dean, distinguished chair, named chair, distinguished professorship, distinguished scholar, directorship, senior fellow, distinguished scholar, or named fellow. These resources recognize and honor special appointments or research, provide unrestricted funds for a college or department, enable special visiting scholars to enhance academic programing, provide additional support for teaching, and research, and professional activities, salary supplements, purchase equipment and technology, cover operating costs, travel, etc.

The minimum annual spendable from an endowed academic position should represent at least 25% of salary and other payroll expenses at the time of the gift.

b. Endowed Scholarships

Endowed scholarships create a lasting legacy. These funds generate annual scholarship awards in perpetuity, making an Oregon Tech education more accessible and affordable.

Fully endowed scholarship funds annual spendable should equate to approximately 25% of in-state tuition and fees for full-time students at the time of the gift. Refer to Oregon Tech Foundation Endowment Policy for minimum endowment amount. Further information related to unused scholarship funds can be found in the Foundation's Unused Scholarship Funds Practice policy.

c. Other Endowed Funds

Other endowed funds may include academic program or research funds, student support funds, facility maintenance funds or other programs or initiatives designed to support the mission of the University. While this policy is meant to be

inclusive, there may be opportunities that present themselves in the future that may not be mentioned in this policy. In such cases, the spirit of this policy will be applied.

Refer to Oregon Tech Foundation Endowment Policy for minimum endowment amount.

ix. Non-Endowed Funds

In general, gifts to non-endowed funds do not qualify for naming recognition with the exception that the gift is substantial in amount (no less than \$25,000), the gift spans a length of time (benefits are expended over multiple years), the gift launches a program or series, or the gift is part of a campaign in which naming recognition levels are established. Examples of non-endowed gifts include but are not limited to lectureships, equipment and technology, academic support, student support, athletic support, and facility maintenance.

a. Annual Scholarships

Annual scholarships provide the donor a chance to establish a scholarship and fund it provide funding on an annual basis. Scholarships may be named or added to the general scholarship fund or a fund similar in nature to the donor's intent at the discretion of the Executive Director of the Foundation or their designee. Further information related to unused scholarship funds can be found in the Foundation's Unused Scholarship Funds Practice policy.

C. Principles of Naming and Renaming

i. Perpetuity and Term Limits

In most instances, and unless otherwise specified in this policy, philanthropic naming of physical and non-physical entities and assets shall remain in place for the useful life of the entity or asset. Specific term limits shall be documented in the associated gift agreement. When a naming period has concluded, the university has the right to implement its naming policy pertaining to *useful life* as noted below. The first right of refusal may be given to the current honoree if fundraising efforts allow for opportunities to renovate or otherwise bring useful life back to the building, space, or asset. The University shall not be obligated to name a new or alternative entity or asset for the honoree. The University reserves the right to rename its entities and assets. Typically, this action is taken in the event of unusual or compelling circumstances.

Naming Opportunity	Useful Life Definition
Buildings and outdoor spaces	30 years or until useful life expires, whichever occurs first
Rooms, laboratories, and spaces within buildings	20 years or until useful life expires, whichever occurs first
Equipment or other asset	Disposition or retirement of equipment or other asset

Endowed Funds	In perpetuity or until purpose can no longer be met
Non-endowed Funds	Until financial resources are depleted for intended purposes

Naming recognition implemented prior to the 2025 modification of this policy shall be reviewed and discussed among University and Foundation leadership and donors or pertinent parties as appropriate.

ii. Donor Recognition

All signs and visual recognition pieces shall follow the OIT-50-050 policy and the Foundation's Naming Recognition Signage Standards.

Naming and criteria will align with Oregon Tech Non-Discrimination Policy, and inclusion of language that could be construed as discriminatory or slanderous is prohibited.

iii. Revoking a Philanthropic or Honorific Naming

Outside of the Perpetuity and Term Limits portion of this policy, the University reserves the right to rescind a naming if one of the following conditions occurs:

- a. A donor does not fulfill a pledge obligation as outlined in the gift agreement including, but not limited to, failing to make installments as scheduled in the gift agreement.
- b. The University determines that the continued use of the name may compromise the public trust, reputation of the university, or is contradictory to applicable laws.

If the University chooses to revoke a naming based on one or more of these conditions, the University has the right to retain funds previously contributed.

iv. Changing a Philanthropic or Honorific Name

If a request is made to change the naming associated with a physical or non-physical entity (e.g., due to marriage or divorce), the Foundation in partnership with the University will consider the request. Approval for such a request will be at the discretion of the Executive Director of the Foundation in consultation with pertinent parties. Any name change must align with the Gift Acceptance and Naming Recognition Policy. If approved, all replacement signage and other related costs shall be at the expense of the party making the request.

8. Ethical Standards

A. Adherence to AFP Code of Ethics, IRS, GAAP, and UPMIFA.

As a professional organization we have adopted the AFP Donor Bill of Rights, (Association of Fundraising Professionals (AFP), all rights reserved. Reprinted with permission from the Association of Fundraising Professionals) and adhere to the AFP Code of Ethical Standards

(Adopted 1964, Association of Fundraising Professionals (AFP), Copyright AFP, all rights reserved. Reprinted with permission from the Association of Fundraising Professionals). Both of the referenced documents are attached to this policy as Exhibit B.

The role of a representative is to inform the donor about making a gift or fulfilling any charitable obligations. Solicitation of gifts shall be carried out in a professional and ethical manner. Under no circumstances shall any representative or staff exert pressure techniques or undue persuasion when working with prospective or current donors. Likewise, no pressure or influence shall be placed upon any representative or staff of the University or the Foundation to accept a gift.

B. No Finders Fees or Commission

The Foundation does not pay a “finder’s fee” or a commission percentage or other special compensation to any parties. The Foundation does not pay its employees involved in the soliciting of gifts a fee based on the amount of funds contributed to the organization.

C. Legal and Financial Council

Prospective donors shall be encouraged to consult their personal attorney and financial advisor related to financial, tax, or legal considerations in making a gift. If a representative of the Foundation makes a referral to any attorney or financial advisor, it shall be understood the attorney or financial advisor is retained to represent the donor-client’s interest and shall be vetted by the donor. At no time will the Foundation staff give legal or financial advice pertaining to a specific gift. General guidance, resources, and examples may be provided for illustrative purposes. Foundation staff or counsel may provide suggested language for bequest, trust, or other gift documents, subject to review or utilization by the donor’s own counsel.

D. Conflict of Interest

Foundation representatives (trustees, administration, or staff) shall not enter into any transaction that could form the basis of a conflict of interest. No program, agreement, trust, contract, or commitment shall be urged upon any donor or prospective donor that would benefit the Foundation at the expense of the donor’s interest or welfare or vice versa. No agreement shall be made between the Foundation and any agency, person, company, or organization on any matter related to investment, management, or otherwise which would knowingly create a conflict of the donor’s interest or the Foundation’s interest.

Foundation representatives shall refrain from accepting personal benefits, gifts or services valued at more than \$75 annually. Gifts seeking exchange of special benefits or privileges are prohibited.