

SUL ROSS STATE UNIVERSITY

A Member of the Texas State University System

SRSU Policy: Fund-Raising Policy Statement
SRSU Policy ID: APM 2.26
Policy Reviewed by: Office of External Affairs
Approval Authority: VP for External Affairs
Approval Date: November 1, 2014
Next Review Date: November 1, 2019

I. PURPOSE

- A. The purpose of this statement is to:
 - 1. establish procedures for all fund-raising for Sul Ross State University;
 - 2. establish guidelines/procedures for cultivation/solicitation of investor(s)/donor(s);
 - 3. establish guidelines/procedures for the acceptance of gifts, grants and contracts.

II. FUND-RAISING POLICIES AND PROCEDURES

- A. The Office of External Affairs, the fund-raising arm of Sul Ross State University, is managed by the Vice President for External Affairs. The Vice President for External Affairs is the chief fund-raising officer. The Vice President for External Affairs is responsible for the coordination of all fund-raising activities, administration of staff, and management of processes related to the cultivation, solicitation and proper stewardship of all investor(s)/donor(s) on behalf of Sul Ross State University.
- B. Sul Ross State University will involve most members of its internal community in its fund-raising programs. Every initiative to raise funds, and to seek investments for an academic or other unit of Sul Ross State University, must first be submitted in writing for review and approval by the appropriate Department Chair, Dean/Director, and the Advancement Office. Upon the initial review and approval the initiative shall be submitted to the Executive Cabinet for final review and approval.
- C. Fund-raising efforts including cultivation/solicitation and even preliminary discussions by a member of the University community or a unit of the University directed toward a corporation, a foundation, a state or federal agency, or an individual must be approved by the appropriate Department Chair, Dean/Director and the Office for External Affairs in order to avoid repeated, simultaneous or uncoordinated solicitation of the same prospective investor(s)/donor(s). Fund-raising initiatives must identify required University commitments including: matching fund requirements, office space and/or other facility requirements, existing and additional personnel requirements and

SUL ROSS STATE UNIVERSITY

A Member of the Texas State University System

institutionalization requirements. The University's ability and willingness to meet these requirements must be confirmed by the Executive Cabinet. Coordination and oversight is the primary goal of this policy. Often, no more than one proposal from an institution or organization will be considered by these funding organizations or agencies within the twelve month funding period encompassing their fiscal year increasing the importance of coordination.

- D. Traditional student fund-raising activities, such as car washes, bake sales, auctions etc., conducted by student organizations and clubs recognized by the University are not subject to this policy.
- E. The Office of External Affairs shall be notified of all gifts received. All checks along with accompanying documentation shall be taken to the Office of External Affairs for processing. Any special instructions from the investor(s)/donor(s) pertaining to the gift or grant should be emphasized.

Example: Letter stating that donor(s) want the money deposited in the _____ Fund, in memory/honor of _____ and the acknowledgement to be sent to _____ at _____ address.

Example: Grant money to be utilized by the _____ Department for _____ purpose intended.

- F. Most gifts do not require formal acceptance by a University official. However, most grants and all contracts require acceptance by an authorized University official; usually the President or his/her designee.
- G. Gift means a transfer of money, securities, physical or real property carrying with it no rights, privileges, benefits or advantages from the University for the investor(s)/donor(s). A gift or grant is made for the benefit of the University. It may be assigned to a unit/department of the University normally with the purpose of supporting a particular program or project.
- H. Sul Ross State University reserves the right to accept or reject any and all gifts, grants and contracts.

I. REAL ESTATE GIFTS

- A. Sul Ross State University occasionally receives gifts of real property. The acceptance of any gift of real property requires prior approval by the Board of Regents, Texas State University System. In most cases Sul Ross will offer for

SUL ROSS STATE UNIVERSITY

A Member of the Texas State University System

resale any real property received as gifts, subject to investor(s)/donor(s) instructions. The proceeds will be used for the purpose specified by the donor(s). The following procedure must be met for the acquisition of any interest in real property, in any capacity, prior to acceptance or recording of any documents. The Executive Cabinet will analyze the following, among other things:

1. the University's need for or future use of the property;
2. the condition of any improvements located on the property;
3. current and potential zoning, land use and concurrency issues;
4. any cost associated with holding the property for use or resale;
5. availability and value of mineral rights;
6. market condition for resale or the ultimate disposability of the property.

B. Appraisal

1. The IRS requires the investor(s)/donor(s) to obtain an appraisal if the value of the real property is over \$5,000 and the investor(s)/donor(s) wishes to claim a charitable contribution for income tax purposes. Appraisals are the responsibility of the investor(s)/donor(s). For proper accounting, marketing and investor(s)/donor(s) recognition purposes, an appraisal is requested for all real property gifts. In the absence of an appraisal, the real property will initially be recorded at \$1.00.
2. Sul Ross State University reserves the right to accept or reject any and all gifts of real property.