

# Policy Manual



<b>Title:</b> Fundraising and Donations of Equipment and Supplies	<b>Number:</b> 6Hx2-6.24
<b>Legal Authority:</b> Fla. Statutes 1001.63	<b>Page:</b> 1 of 2

## GENERAL STATEMENT

The Foundation will serve as the entity responsible for coordinating the fundraising efforts of the College. Fundraising includes the solicitation of gifts of cash, securities, real estate, planned gifts/bequests, or services on behalf of the College. Fundraising activities must relate to the purpose of the College and the Foundation, must be incorporated in the planning process of the College, and must be regularly evaluated.

## THE POLICY and THE STUDENT

The mission of the Foundation is to support the mission of the College by advocating on behalf of the College to raise community awareness and financial support to the college in order to support students' academic endeavors. This policy provides assurance that assets intended to be used to benefit the college's constituents are properly accounted for and protected.

## THE POLICY and THE FACULTY and STAFF

The mission of the Foundation is to support the mission of the College by providing advocacy on behalf of the College to raise community awareness and financial support to the college's faculty in its academic endeavors. This policy provides assurance that assets intended to be used to benefit the college's constituents are properly accounted for and protected.

## IMPLEMENTATION and OVERSIGHT

To ensure that the best interest of the College is served and that prospective research and donor cultivation efforts are coordinated, all fundraising efforts and activities conducted by the Broward College Foundation must be approved by the Vice President for Development/Executive Director of the Foundation and/or the President. All non-monetary gifts that are accepted by the Foundation for the purpose of liquidation to cash must be inventoried and reported to the Vice President for Development/Executive Director of the Foundation or his/her designee within one week of receipt, and converted to cash consistent with section VIII of the Foundation's Gift Acceptance Policies. Offers to donate tangible personal property, materials, or supplies to Broward College shall be submitted in writing by the donor to the Board of Trustees through the President. The written offer should include: (1) a clear description of the property and its fair market value as established by the donor, (2) verification that the donation is free and clear of all liens and encumbrances, and (3) an acknowledgment that Broward College will have full power and irrevocable rights to the unrestricted use, ownership, and disposition of the donation. Final acceptance of a donation is at the discretion of the Broward College Board of Trustees or the Broward College Foundation Board of Directors, whichever is appropriate.

The Foundation is not responsible for non-monetary gifts donated to the College that are not converted to cash in accordance with Section VIII of the Foundation's Gift Acceptance Policies. Non-monetary gifts received by the College will be inventoried by the Controller's office and will forward the list to both Finance's Office and the Foundation.

**History:** Issued as Policy 6.43 on December 15, 1992; revised and re-numbered on June 18, 1997

<b>Approved by the Board of Trustees</b>	<b>Date</b> 7/28/09	<b>President's Signature</b> 	<b>Date</b> 7/28/09
--	------------------------	--	------------------------

## Policy Manual



<b>Title:</b> Fundraising and Donations of Equipment and Supplies	<b>Number:</b> 6Hx2-6.24
<b>Legal Authority:</b> Fla. Statutes 1001.63	<b>Page:</b> 2 of 2

Gifts of cash or securities shall be deposited and said items recorded in accordance with the Foundation's Gift Acceptance Policies. The Vice President for Development/Executive Director of the Foundation shall be notified of all gifts and securities within 24 hours. The Development Office of the Foundation shall be responsible for acknowledging all gifts that have been received by the Foundation. Monetary donations intended for the College shall be made directly to the Broward College Foundation. Contributions of cash, securities, real estate, and other items deemed to be of value to the College, if initially received by the College, shall be reviewed on a case-by-case basis, and if transfer to the Foundation is appropriate shall immediately be transferred to the Broward College Foundation for administration or liquidation. When donated assets are in the custody of the College, implementation and oversight for policy compliance is the responsibility of the Chief Financial Officer. When assets are in the custody of the Foundation, implementation and oversight for policy compliance is the responsibility of the Vice President for Development/Executive Director of the Foundation or his/her designee.

### VIOLATION OF POLICY

Violations of this policy shall be investigated by either the Chief Financial Officer or the Vice President for Development/Executive Director of the Foundation, whoever is appropriate, with assistance from the Vice President for Human Resources and Equity to determine an appropriate course of action which may include termination and may result in criminal and/or civil prosecution.

**History:** Issued as Policy 6.43 on December 15, 1992; revised and re-numbered on June 18, 1997

<b>Approved by the Board of Trustees</b>	<b>Date</b> 7/28/09	<b>President's Signature</b> 	<b>Date</b> 7/28/09
--	------------------------	--	------------------------