POLICIES and PROCEDURES MANUAL

Brockport Foundation Executive Committee
May 13, 2008
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BROCKPORT FOUNDATION

BOARD OF DIRECTORS CODE OF CONDUCT

The Corporation was formed to increase the level of private support required to sustain the quality and competitiveness of the College’s programs, strengthen alumni traditions and networks and build and sustain long-term relationships that enhance the reputation, visibility and support of The College at Brockport. Its main activities are to seek, secure and steward philanthropic support to advance The College at Brockport in its commitment to student success.

In order to effectively carry out its mission, the Corporation requires the members of its Board of Directors to conduct themselves and carry out their duties in good faith and with honesty, integrity, due diligence and reasonable competence. Board members agree to abide, in all respects, with this Code of Conduct and all other documents, rules and regulations that govern the Corporation including but not limited to the Corporation’s Certificate of Incorporation and By-laws as well as all applicable federal, state and local laws and regulations.

Board members must act at all times in the best interests of the Corporation and not for personal or third-party gain or financial enrichment. When encountering potential conflicts of interest, Board members will comply with the Corporation’s Conflict of Interest Policy. While the receipt of incidental personal or third-party benefit may necessarily flow from certain activities of the Corporation, such benefit must be merely incidental to the primary benefit to the Corporation and its purpose. The Corporation is exempt from taxation as a charitable organization under Internal Revenue Code Section 501(c)(3). To maintain this exemption, the Corporation cannot act for the benefit of a particular individual or entity. Such conduct, commonly referred to as “private inurement”, is improper. Sanctions can include personal liability for Board members, senior officers, and the individual receiving the improper benefit. Additionally, the Corporation could lose its tax-exempt status.

Board members also agree:

- That they will use their best efforts to regularly participate in professional development activities and will perform their assigned duties in a professional and timely manner pursuant to the Board’s direction and oversight.

- That they will provide goods or services to the Corporation as a paid vendor only after full disclosure to, and advance approval by, the Board, and pursuant to any related procedures adopted by the Board.

- That they will exercise proper authority and good judgment in their dealings with the Corporation’s staff, suppliers and the general public.

- That they will not abuse their position by improperly using it or the Corporation's staff, services, equipment, resources, or property for their personal or third-party gain or pleasure and shall not represent to third parties that their authority as a Board member extends any further than that which it actually extends.
• That they will not engage in any outside business, professional or other activities that would materially adversely affect the Corporation.

• That they will not engage in or facilitate any discriminatory or harassing behavior directed toward the Corporation’s staff, officers, directors, meeting attendees, exhibitors, advertisers, sponsors, suppliers, contractors or others in the context of activities relating to the Corporation.

• That they will not solicit or accept gifts, gratuities, free trips, honoraria, personal property or any other item of value from any person or entity as a direct or indirect inducement to provide special treatment to such donor with respect to matters pertaining to the Corporation.

• That they will not participate or intervene (including publication or distribution of statements) in any political campaign on behalf of or in opposition to any candidate for public office on behalf of the Corporation or when acting in their official Board capacity including using their affiliation with the Corporation in such a way as to suggest or imply that the Corporation supports a particular candidate or party.

• That they will not speak on behalf of the Corporation or its Board except as provided for in the external communication policy.

• That they will not, except as the Board of Directors may otherwise require or as otherwise required by law, share, copy, reproduce, transmit, divulge or otherwise disclose any confidential information related to the affairs of the Corporation.

• That they will not use any information provided by the Corporation or acquired as a consequence of the Director’s service to the Corporation in any manner other than in furtherance of their Board duties.

• That they will not misuse the Corporation property or resources and will at all times keep the Corporation’s property secure and not allow any person not authorized by the Board of Directors to have or use such property.

• That they will not persuade or attempt to persuade any employee of the Corporation to leave the employment of the Corporation or to become employed by any person or entity other than the Corporation. Furthermore, no member of the Board of Directors shall persuade or attempt to persuade any advertiser, sponsor, subscriber, supplier, contractor, or any other person or entity with an actual or potential relationship to or with the Corporation to terminate, curtail or not enter into its relationship to or with the Corporation, or to in any way reduce the monetary or other benefits to the Corporation of such relationship.
The Conflicts of Interest Policy is expressed in the Corporate Bylaws, Article VIII a copy of which is provided herewith to refresh your understanding. The Definitions below draw primarily on the IRS rules that impose heavy penalties on persons whose conflicts garner excess benefits (and on the Foundation and on the other members and officers who have permitted it to happen). The government takes the existence of a conflicts policy and its enforcement, including by this Disclosure, very seriously, and so must we. Disclosure does not mean that the actual or potential conflict cannot co-exist with good stewardship and law, but it observes the responsibility of the Foundation to seek the facts and provide a proper process of deliberation and decision.

Definitions:

**Conflict of Interest.** A conflict of interest arises when a Director or officer may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to a family member or to businesses with which the person or family member is closely associated. For this purpose, a conflict of interest does not include questions involving a person’s competing or respective duties to the Foundation and to another organization or entity, such as by serving on the boards of both organizations, if they do not implicate a material financial interest of, or benefit to, such person.

A **Family member** whose interests will be attributed to the Director or officer includes his or her spouse, and every ancestor, brother or sister by whole or half blood, child, grandchild, great-grandchild, and the spouses of all of those except the ancestors.

**Action:** Make yourself a “family tree” of all these people so you have a firm list to consider, asking in each case whether any of them might be affected financially by something the Foundation might do. If there is potential for that, you should disclose the facts on this form.
**Business interests.** Is there potential that a payment might be made by the Foundation to any of the following? A family member? An entity more than 10% owned directly or indirectly by you or family members (or more than 35% if owned jointly with other board members or officers)? An entity (other than a 501(c)(3) charity) of which you or a family member is an officer, director, trustee, key employee, partner or member with any ownership interest (or shareholder of a professional corporation). A trust of which you or a family member is a beneficiary?

**Action:** Make yourself a list of the entities in which you and family members together have financial interests (significant vote or economic percentage except for partnerships and LLC’s where any interest counts). Disclose any that could be implicated in a Foundation action.

**Disclosure:**

Having considered the above and your lists and facts, are you aware of any actual or potential action the Brockport Foundation might take which could benefit or harm you, your family members, or a business or trust interest of you or your family members?

_____ Yes   _____ No

If yes, please list here or on additional sheets such relationships and the essential details of any actual or potential financial benefit or harm involving you or such family member(s), including specific information concerning the terms of any contract or transaction with the Foundation and whether the approval process set forth in Section 3 of the Bylaw policy was used.

I certify that I have read and understand the Foundation’s Policy on Conflicts of Interest as detailed above, and that the foregoing information is true and complete to the best of my knowledge. I understand that I must report to the Secretary any further disclosable item that may arise hereafter.

____________________
Name (Print Clearly)

____________________
Signature

____________________
Date
BROCKPORT FOUNDATION
WHISTLE-BLOWER POLICY

In keeping with the policy of maintaining the highest standards of conduct and ethics the Foundation will investigate any suspected fraudulent or dishonest conduct regarding use or misuse of the Foundation’s resources or property by staff, board members, consultants or volunteers. Failure to act with honesty, integrity and openness in all their dealings with and for the organization will result in disciplinary action including possible termination of employment or dismissal from one’s consultant or volunteer duties and possible civil or criminal prosecution if warranted.

Staff employees who are employees of the College may be subject to conduct and whistle-blower policies of the College and of the State University of New York, and to such policies or rules of law as are applicable to public employees of the State of New York. Nevertheless, since the Foundation is a separate corporation, it is the entity that must act on any case involving Foundation resources or property, and therefore these policies apply fully to staff employees who are also employed by the College, in addition to like policies of other entities.

Employees, Board members, consultants and volunteers are encouraged to report suspected fraudulent or dishonest conduct (i.e. to act as “whistle-blower”), pursuant to the procedures set forth below.

**Reporting**
A person’s concerns about possible fraudulent or dishonest conduct should be reported to the Board Chair, Chair of the Audit/Finance Committee, or the Foundation President, whichever seems most appropriate to the reporter under the circumstances, and in the case of an employee having a supervisor the report may be made to the supervisor who will in turn report to one of the foregoing persons. Alternatively, to facilitate reporting of suspected violations where the reporter wishes to remain anonymous, a written statement may be submitted to one of those persons. If for any reason a person finds it difficult to report his or her concerns to any of those persons, the report should be made to the Director of Human Resources of the College.

**Definitions**

**Whistle-Blower:** A staff member, consultant, Board member or other volunteer who reports an activity relating to the Foundation which that person believes to be fraudulent or dishonest.

**Baseless Allegations:** Allegations made with reckless disregard for their truth or falsity.

**Fraudulent or Dishonest Conduct:** A deliberate act or failure to act with the intention of obtaining an unauthorized benefit. Examples of such conduct include, but are not limited to:

- forgery or alteration of documents;
- improper destruction of documents or records;
- unauthorized alteration or manipulation of computer files;
- fraudulent financial reporting;
• pursuit of a benefit or advantage in violation of the Foundation’s Conflict of Interest Policy;
• misappropriation or misuse of the Foundation’s resources, such as funds, supplies, or other assets;
• authorizing or receiving compensation for goods not received or services not performed; and
• authorizing or receiving compensation for hours not worked
• action constituting a violation of law, rule or regulation

Rights and Responsibilities

Reasonable care should be taken in dealing with suspected misconduct to avoid:

• baseless allegations;
• premature notice to persons suspected of misconduct and/or disclosure of suspected misconduct to others not involved with the investigation; and
• violations of a person’s rights under law

Due to the important yet sensitive nature of the suspected violations, effective professional follow-up is critical. The initial reporting person should feel a firm suspicion before alleging possible wrongdoing, but should not perform an investigation beyond that necessary to confirm a belief that the matter warrants investigation by a proper authority under these procedures. Likewise, supervisors, while appropriately concerned about “getting to the bottom” of such issues, should not in any circumstances perform any investigative or other follow up steps on their own. Accordingly, these persons:

• should not contact the person suspected to further investigate the matter or demand restitution.
• should not discuss the case with attorneys, the media, law enforcement or anyone other than the person they have selected under these procedures to receive their report.

Investigation

The person to whom the report has been made pursuant to these policies becomes and remains wholly responsible for processing the matter to conclusion unless and until that responsibility is properly passed to another of those officers or vested in an outside agency or office. All relevant matters, including suspected but unproved matters, will be reviewed and analyzed, with documentation of the receipt, retention, investigation and treatment of the complaint. Appropriate corrective action will be taken, if necessary, and findings will be communicated back to the reporting person (and to any supervisor that has been involved). Investigations may warrant investigation by an independent person such as auditors and/or attorneys.

If the alleged wrongdoing would amount to a violation of law if proved and the whistle-blower is not satisfied that his or her report made under these policies has been examined diligently enough,
he or she should discuss the concern with the person to whom first reported. If still unsatisfied, he
or she can then take further steps outside this policy to bring the matter to the attention of a proper
authority, e.g., other Foundation officer, College officer, Attorney General, law enforcement.

Whistle-Blower Protection

The Foundation will use its best efforts to protect whistle-blowers against retaliation. Whistle-
blowing complaints will be handled with sensitivity, discretion and confidentiality to the extent
allowed by the circumstances and the law. Generally this means that whistle-blower complaints will
only be shared with those who have a need to know so that the Foundation can conduct an effective
investigation, determine what action to take based on the results of any such investigation, and in
appropriate cases, with law enforcement personnel. It is an unavoidable fact of such cases that
should disciplinary or legal action be taken against a person as a result of a whistle-blower complaint,
that persons may also have right to know the identity of the whistle-blower.

If a whistle-blower informs management, pursuant to these policies, about an activity which that
person believes to be fraudulent or dishonest, no officers, Board members, employees, consultants,
or volunteers may retaliate against him or her with the intent or effect of adversely affecting the
terms or conditions of the whistle-blower’s employment, including but not limited to, threats of
physical harm, loss of job, punitive work assignments, or impact on salary or fees; nor shall such
whistle-blowing be deemed cause for termination of a Board or other volunteer position. Whistle-
blowers who believe that they have been retaliated against may file a written complaint with one of
the persons to whom initial reports can be made under these policies. Any complaint of retaliation
will be promptly investigated and appropriate corrective measures taken if allegations of retaliation
are substantiated. This protection from retaliation is not intended to prohibit management from
taking action, including disciplinary action, in the usual scope of their duties and based on valid
performance-related factors.

Whistle-blowers must be cautious to avoid baseless allegations. A person making such allegations
may be subject to disciplinary action by the Foundation, and/or legal claims by individuals accused
of such conduct.
BROCKPORT FOUNDATION
EXPENSE REIMBURSEMENT POLICY

Travel expenses of board members, staff and others as may be specified from time to time may be
paid or reimbursed for attending meetings or in the conduct of approved Corporation business or
other functions. Expenses incurred by board members for regularly scheduled board and committee
meetings will not be covered.

The Corporation Expense Statement is to be used for requesting reimbursement and should be
submitted within two weeks of completion of the trip. Explain in full all unusual items or amounts.
Receipts are required for all expenditures including credit card charges, airfare purchased and
applicable hotel charges. Receipts are required for any expenditure paid by the traveler that exceeds
$25.00.

Allow at least two (2) weeks after receipt at the Corporation for reimbursement, which will be by
check.

Policies:

1. Reimbursement is allowed for reasonable, ordinary and necessary expenses incurred in
   connection with approved expenses or travel on behalf of the Corporation.

2. The Corporation will reimburse members traveling on official business the cost of the round-
   trip coach class airfare, actual housing cost and meals. Guest travel, housing and meals are not
generally reimbursable.

3. The Corporation’s travel mileage reimbursement shall be the current IRS reimbursement
   amount.

Reimbursable Expenses:

a. **Airfare:** The least expensive commercial airfare in coach class will be reimbursable from the
   airport nearest the traveler’s home or office to the airport nearest the destination. Mileage
   earned and compensation for denied boarding awarded to the traveler while on Corporation
   business is the property of the traveler and may be used at the traveler’s discretion.

b. **Automobile, Train or Bus:** Total reimbursable expenses including expenses incurred en-route
   shall not exceed the cost of airfare. Automobile expenses shall be reimbursed at the IRS
   reimbursement rate, currently 50.5 cents.

c. **Ground Transportation:** Shuttle, taxi, personal automobile, or other similar-cost means to and
   from the airport at the point of origin and destination. Taxi fare if essential for business
purposes. Parking at the airport of origin, if personal automobile is used. Parking at the
meeting site if travel by automobile is required.

d. **Lodging:** Lodging at the single-room rate for days of meetings, including night before and
night after, if flight schedules make necessary such stays.

e. **Meals:** The reasonable cost of meals while attending meetings and while in transit to and
from the meeting site. If, in addition, meals are purchased for others, the individual must be
identified as one for whom the Corporation has responsibility for such expenses.

f. **Other Expenses:** Reasonable telephone and fax charges due to absence of traveler from the
individual’s domicile. Reasonable and necessary gratuities.

**Non-Reimbursable Expenditures:**

a. First Class upgrades in airfare.

b. When lodging accommodations have been arranged by the Corporation, and the traveler elects
to stay elsewhere, reimbursement is made at an amount no higher than the rate negotiated by the
Corporation, and reimbursement is not made for transportation between the alternate lodging
and the meeting site.

c. If an individual accompanies the traveler, it is the responsibility of the traveler to determine the
added cost for double occupancy and related expenses and to make the appropriate adjustment
in the reimbursement request.

d. Entertainment costs, including movies, or room refreshment center expenditures.

**Exceptions:**

a. Exceptions to this policy may be made by the Corporation Board Treasurer, or designee, when
judged to be fair, reasonable and of benefit to the Corporation. In such cases, the request for
exception and the reasons for approval should be in written form.
The Corporation is a New York not-for-profit corporation organized and operated exclusively for charitable purposes. The Corporation is exempt from federal income taxation under Internal Revenue Code (“Code”) Section 501(c)(3). To enhance the Corporation’s activities and preserve its tax-exempt status, the Board of Directors has adopted the following policies:

1. **Communications with the Media.** All persons affiliated with the Corporation, including but not limited to members of the Board of Directors, staff and any Corporation committees, will refrain from commenting to the media regarding the Corporation, its members, activities or plans except for announcements approved by the President of the Corporation or their designee. Questions from the media shall be referred to the President of the Corporation or their designee.

2. **Communications with the Public.** All persons affiliated with the Corporation, including members of the Board of Directors, staff and any Corporation committees, should remember that they may be perceived by the public as representing the Corporation and the views of any of those affiliated with the Corporation and should consider any comments about the Corporation in that light and in furtherance of the best interests of the Corporation.

3. **Communications with Governmental Officials or Agencies, Community Groups.** The Corporation expects to be able to engage various governmental and quasi-governmental entities and community groups on issues of concern to the Corporation. In order to present a consistent message from the Corporation and to enhance its ability to successfully express its positions, only those individuals expressly designated by the President, Chair or their designee may communicate on behalf of or concerning the Corporation. The President and their designees shall submit all communications, proposals, and responses to request for proposals, grant requests and government contracts, reports, press releases or other documents on behalf of the Corporation to any governmental and quasi-governmental entities or community groups.

4. **Political Activities.** As a tax-exempt organization under Code Section 501(c)(3), the Corporation cannot intervene in any political campaign on behalf of, or in opposition to, any candidate for public office. Violation of this prohibition could result in the Corporation’s loss of its tax-exempt status or imposition of excise taxes. All persons affiliated with the Corporation, including but not limited to members of the Board of Directors, staff and any Corporation committees, will refrain from engaging in the following activities on the Corporation’s property, during corporate functions or while otherwise using the Corporation’s resources or facilities and will not engage in any such function in the name of the corporation.

- endorsing any candidate for public office;
- donating or contributing to any candidate’s campaign
- participating or engaging in political fundraising events;
- publishing or distributing statements for or against any candidate; or
- engaging in any other activity that favors or opposes any candidate.
5. **Lobbying.** The Corporation will not, and no affiliated person, acting directly or indirectly on behalf of the Corporation will, participate in or intervene in any political campaign on behalf of any candidate for public office, including the publishing or distributing of statements. No substantial part of the activities of the Corporation will consist of carrying on propaganda, or otherwise attempting to influence legislation, except to the extent permitted by applicable law and regulations for not-for-profit, tax-exempt organizations. The President and their designees shall direct all activities which may be deemed to fall within this section.

6. **Disclosure Requirements.** As a tax-exempt organization, the Corporation is subject to ongoing disclosure requirements to the IRS, state regulatory agencies and the general public. The President shall be responsible for responding to all requests for disclosure of information to ensure compliance with applicable disclosure requirements as failure to comply may result in revocation of the Corporation’s tax-exempt status.

- Disclosure of any changes in sources of support, purposes, character, or method of operation, including, but not limited to amendments to the Corporation’s Certificate of Incorporation or By-Laws, to the IRS.
- Disclosure* of the Corporation’s Form 990 and 990-T (if applicable) for three years after the later of the due date of the return or the date the return is filed. Note: Certain information such as donor names and address may be redacted prior to public disclosure.
- Disclosure* of the Corporation’s exemption application submitted to the IRS together with any supporting documents as well as its exemption letter.
- Disclosure of state charities filings. Note: Many states also allow a charitable organization to refer the request to the state regulatory agency that oversees charitable organizations to obtain these filings.

*Copies of these documents must be provided to any individual upon written or in person request without charge other than reasonable fees for copying and postage. The Corporation may fulfill this requirement by placing these documents on the Internet.
BROCKPORT FOUNDATION

RECORD RETENTION POLICY

The goals of this policy are:

(1) to ensure that all non-critical records are retained for no longer than the minimum period required by law, thereby eliminating the storage space problem and minimizing expenses;

(2) to ensure that all critical records, including those which may substantially affect the obligations of the Foundation or document the Foundation’s compliance with the law, are retained for a sufficient period of time as to be useful to that end; and

(3) to ensure that records are destroyed only pursuant to a standard policy which has been developed for business reasons.

Attached to this policy is a Records Retention Schedule. This Schedule sets forth the recommended retention periods for each category of records. The categories are intended to be general and should be interpreted as including all types of records relating to that category, including correspondence, notes, reports, etc. Documents that are sent to storage should be identified by category and should indicate a planned destruction date determined in accordance with the attached schedule. The individual responsible for carrying out this policy shall use these dates to identify records ready for destruction.

This policy shall apply to all records regardless of whether the records are stored on paper or on computer hard drives, floppy disks or other electronic media. See the separate attachment to this policy for the Guidelines for Disposition of Electronic Mail Messages.

The President is responsible for the administration and enforcement of this policy. Either the President or another responsible person must monitor compliance with the retention periods. That person is specifically charged with overseeing periodic reviews of records in accordance with the policy. Oversight shall include creation of an index of active and inactive records as well as maintaining a “log book” in which all destroyed documents are recorded.

The Foundation acknowledges its responsibility to preserve information relating to litigation, audits and investigations. The Sarbanes-Oxley Act of July 30, 2002, makes it a crime to alter, cover up falsify, or destroy any document to prevent its use in an official proceeding. Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Foundation and its employees and possible disciplinary action against responsible individuals (up to and including termination of employment). Each employee has an obligation to contact the President of a potential or actual litigation, external audit, investigation or similar proceeding involving the Foundation that may have an impact as well on the approved records retention schedule.

The legally-required retention periods set forth on the attached schedule presumes the operation of the Foundation in the “ordinary course of business.” Destruction of records relating to litigation or
governmental investigations may constitute a criminal offense. The President shall be responsible for suspending destruction of any Foundation records as soon litigation, federal government investigation, civil action, audit by a governmental agency or enforcement proceeding is suspected, reasonably anticipated or is commenced against the Foundation, its officers, directors or employees. The President shall be responsible for notifying individuals at the Foundation responsible for record retention activities to ensure that destruction of records is suspended until the litigation, investigation or proceeding is complete.
Guidelines for Disposition of Electronic Mail Messages

Work related electronic mail ("e-mail") messages are corporate records and must be treated as such. It is the responsibility of the sender of the e-mail message and the recipient of messages from outside the Foundation to manage e-mail messages according to this records retention policy. An e-mail message that does not meet the definition of a record (i.e., personal e-mail or junk e-mail) should be deleted immediately from the system.

The Foundation’s e-mail servers are NOT intended for long-term record retention. E-mail messages and any associated attachment(s) with retention periods greater than three (3) years should be kept in similar fashion to paper records or electronically stored in an appropriate file on the network drive, so that it may be maintained and stored in accordance with the records retention policy. It is important to note that the e-mail messages should be kept with the attachment(s). The printed or electronic copy of the e-mail message must contain the following header information:

- who sent the message;
- who the message was sent to;
- date and time the message was sent; and
- the subject of the message.

When e-mail is used as a transport mechanism for other record types, it is possible, based on the content, for the retention and disposition periods of the e-mail message and the transported record(s) to differ. In this case, the longest retention period shall apply.

An e-mail message can be deleted once a paper copy has been printed or the e-mail message has been stored electronically in a file on the network drive. The paper copy or the electronic copy must be retained for the correct time period as determined by this record retention policy.
## Records Retention Schedule

<table>
<thead>
<tr>
<th>Category of File</th>
<th>Item</th>
<th>Retention Period</th>
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<tbody>
<tr>
<td><strong>Corporate Records</strong></td>
<td>Articles of Incorporation</td>
<td>Permanent</td>
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<tr>
<td></td>
<td>Bylaws</td>
<td>Permanent</td>
</tr>
<tr>
<td></td>
<td>Board meeting agendas &amp; materials</td>
<td>7 years</td>
</tr>
<tr>
<td></td>
<td>Board and standing committee meeting minutes</td>
<td>Permanent</td>
</tr>
<tr>
<td></td>
<td>Conflict of interest disclosure forms</td>
<td>7 years</td>
</tr>
<tr>
<td></td>
<td>Trustee files (info on individual trustees including correspondence)</td>
<td>Permanent</td>
</tr>
<tr>
<td><strong>Finance &amp; Administration</strong></td>
<td>Accounts payable ledger</td>
<td>7 years</td>
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<tr>
<td></td>
<td>Accounts receivable ledger</td>
<td>10 years</td>
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<tr>
<td></td>
<td>Auditor management letters</td>
<td>Permanent</td>
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<tr>
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<td>Bank deposits &amp; statements</td>
<td>7 years</td>
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<td>7 years</td>
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<td></td>
<td>Chart of accounts</td>
<td>7 years</td>
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<td>Check register &amp; checks</td>
<td>7 years</td>
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<td></td>
<td>Contracts &amp; agreements</td>
<td>7 years after all obligations end</td>
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<td>Correspondence – general</td>
<td>1 year</td>
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<td>Equipment files &amp; maintenance records</td>
<td>7 years after disposition</td>
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<td>Expense reports</td>
<td>4 years</td>
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<td></td>
<td>Financial statements (audited)</td>
<td>Permanent</td>
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<td></td>
<td>IRS Form I-9 (store separate from personnel file)</td>
<td>Greater of 1 year after end of service, or 3 years</td>
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<td>General ledgers &amp; journals (includes bank reconciliations, fund accounting by month, payouts allocation, securities lending, single fund allocation, trust statements)</td>
<td>10 years</td>
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<td>Investment performance reports</td>
<td>7 years</td>
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<td>Policies – claims-made type</td>
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<td>Accident reports</td>
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<td>Fire inspection reports</td>
<td>7 years</td>
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<td>Group disability records</td>
<td>7 years after end of benefits</td>
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<td>Safety (OSHA) reports</td>
<td>Permanent</td>
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<td>Claims (after settlement)</td>
<td>7 years</td>
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<tr>
<td><strong>Real Estate</strong></td>
<td>Deeds</td>
<td>Permanent</td>
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<td>Leases (expired)</td>
<td>7 years after all obligations end</td>
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<td>Mortgages, security agreements</td>
<td>7 years after all obligations end</td>
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<td>Category of File</td>
<td>Item</td>
<td>Retention Period</td>
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<td></td>
<td>Purchase agreements</td>
<td>7 years after disposition of property</td>
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<td>Tax</td>
<td>Correspondence with legal counsel or accountants, not otherwise listed</td>
<td>7 years after return is filed</td>
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<td>IRS exemption determination &amp; related correspondence</td>
<td>Permanent</td>
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<td>Tax audit closing letters</td>
<td>Permanent</td>
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<td></td>
<td>Tax returns</td>
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<td>Timecards</td>
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<td>Development</td>
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<td>Fund correspondence relating to terms of the fund</td>
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<td>Gift acknowledgments</td>
<td>Permanent</td>
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<td>Trust agreements</td>
<td>7 years after termination of trust</td>
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<td>Trust correspondence</td>
<td>7 years after termination of trust</td>
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<td>Communications</td>
<td>Annual reports</td>
<td>Permanent</td>
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<td>Other publications</td>
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<td>Photos</td>
<td>Permanent</td>
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<td>Press clippings</td>
<td>N/A</td>
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<td>Press releases</td>
<td>7 years</td>
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<td></td>
<td>Research reports/surveys</td>
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<td>Community Philanthropy</td>
<td>Approved grant applications</td>
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<td>Declined/withdrawn grant applications</td>
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<td></td>
<td>Grant acknowledgment letters</td>
<td>7 years after completion of funded program</td>
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<td>Philanthropic Consulting Services</td>
<td>Consulting contracts</td>
<td>7 years after all obligations end</td>
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<tr>
<td>Human Resources</td>
<td>Benefits: retirement plans (plan descriptions, plan documents)</td>
<td>Permanent</td>
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<td>Benefits: welfare plans (plan descriptions, plan documents)</td>
<td>7 years</td>
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<td>Consultant contracts/files (expired)</td>
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<td>Disability &amp; sick-benefit records</td>
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<td>Employment applications and resumes – non-employees</td>
<td>1 year</td>
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<td>Employee handbooks</td>
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<td></td>
<td>Employee orientation &amp; training materials</td>
<td>Permanently</td>
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<td></td>
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<td>7 years from date of</td>
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<td>Category of File</td>
<td>Item</td>
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<td>Payroll records</td>
<td>7 years after termination</td>
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<td>Workers compensation claims (after settlement)</td>
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<tr>
<td>Technology</td>
<td>Software licenses &amp; support agreements</td>
<td>7 years after all obligations end</td>
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<tr>
<td>Library</td>
<td>Annual reports for other foundations</td>
<td>2 years</td>
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<td></td>
<td>Directories</td>
<td>2 years</td>
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<td></td>
<td>Periodicals</td>
<td>2 years</td>
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<tr>
<td>General Administration</td>
<td>Correspondence - President &amp; CEO</td>
<td>7 years</td>
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<td></td>
<td>Correspondence - general</td>
<td>7 years</td>
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<td>Appointment calendars – President &amp; CEO</td>
<td>7 years</td>
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BROCKPORT FOUNDATION

GIFT SUBSTANTIATION AND DISCLOSURE

The Foundation must provide certain information to donors required to substantiate income tax deductions. Failure to do so may result in the denial of deductions and *very* unhappy donors and in some cases will entail the imposition of penalties on the Foundation.

**Overview of IRS requirements.** It is helpful and appropriate for Foundation personnel to understand the technical background of the IRS rules for this substantiation, even though this policy will hereafter seek to simplify it all into a very few demands on our actual procedures. The rules have grown up in separate, often overlapping, regimes depending on the size and the type of gift.

**Cash gift of any size.** A donor of cash gets no deduction if the gift is not substantiated by (a) a “bank record” (e.g., a canceled check or charge card statement) or (b) a written communication from the Foundation (e.g., an acknowledgement or letter) which, in each case, sets out the name of the charity, the amount of the gift and the date made.

**Gifts valued at $250 or more.** No federal income tax deduction whatever is allowed for any contribution (whether cash or property) valued at $250 or more unless the donor has a contemporaneous written acknowledgment from the Foundation providing all of the following:

- Foundation’s name and address
- Donor’s name
- Date of the gift
- Amount of the gift, or, if it was property, a description (but not necessarily the value)
- Statement that no goods or services were given in return for the gift, if that was the case
- Or if the Foundation gave anything, a description of the goods or service given, a good faith estimate of its value, and (because of a rule separately stated below for gifts of more than $75) advice that only the excess is deductible.

“Contemporaneous” here means that the donor must have that proof in hand no later than the date the donor actually files a return for the tax year of the claimed deduction (or by its due date including extensions if the donor files late). While many donors will not file until April or even much later on valid extension, we must assume that any given donor might file early in the tax season and should therefore get all the year-end gift acknowledgments out promptly in January.

The $250 amount refers to the gross gift, not the lesser deductible amount if the Foundation gave some item of value in return. It refers to each separate gift payment, not to an accumulation of multiple gifts made on different days by the same donor during the year.

The responsibility for obtaining this special $250-and-up substantiation lies with the donor, but we can be expected to know the rules better than they and we owe them a process that will get them their proof in time, and tell them to keep it, to protect their deductions even where they themselves would not understand how to do so.
If the Foundation knowingly provides a false written substantiation to a donor, it and its employee may be subject to the penalties for aiding and abetting an understatement of tax liability. Falsity includes not just the statements of amount and date of the gift, but also putting a date of provision on the acknowledgment purporting to be earlier than the actual date.

**Gift payment of over $75 if the Foundation gives something of value in return.** If goods or services (a “quid pro quo”) is given in return for a payment of more than $75, the Foundation must provide a written disclosure statement to the donor stating the value ascribed to the goods or services and advising that only the excess amount is deductible. This requirement is separate from the similar statement required for deductibility of $250 gifts, although the same written acknowledgment may satisfy both requirements. Example: a donor pays the Foundation $125 for a dinner ticket, where the Foundation estimates the comparable market value of the dinner itself at $55. In this example, $65 would be deductible. Because the donor’s payment exceeds $75, the disclosure statement must be furnished, even though the deductible amount does not exceed $75.

The disclosure statement can be satisfied either in the solicitation (e.g., by setting out the estimated value of the quid pro quo in the dinner announcement brochure) or in the gift acknowledgment (receipt). The disclosure must be in writing and must be made in a manner that is reasonably likely to come to the attention of the donor. So beware of a disclosure made in small print within a larger document, which might not meet this requirement.

A penalty is imposed on the Foundation if it fails to meet the quid pro quo disclosure requirements: $10 per contribution, not to exceed $5,000 per fundraising event or mailing. The charity may avoid the penalty only if it can demonstrate that the failure was due to a reasonable cause. The Foundation needs to retain proof of its compliance for at least seven years.

**Exception for insubstantial quids.** If the value of an item given in return for a gift is “low-cost” as re-defined by the IRS for each calendar year (cost to the Foundation -- $8.90 in 2007, $9.10 in 2008) both the donor and Foundation can disregard it in the following cases:

(a) if we gave it unsolicited -- that is, if the donor, as of the time he or she was making the gift, had no reason to think that we would give him anything.

(b) or if in a fundraising campaign in which we inform prospects as to the portion of their payment that will be deductible, (e.g., the dinner brochure example above), either:

The value of the benefits given does not exceed the lesser of 2% of the payment or $91.00 (2008 – reset annually); or

The payment is more than $45.49 (2008 -- reset annually), where we give them an “insubstantial” token item (e.g., bookmark, mug, t-shirt), and that item bears the Foundation or College logo, and it costs no more than the year’s low-cost amount.

(c) Annual membership benefits received for an annual gift of $75 or less that can be exercised frequently (admissions, parking, shop discounts), and member events where the expected cost of accommodating an attendee is within the year’s “low-cost” amount.
If nothing but an insubstantial item was given, the receipt can state that no good or services were given.

**Acknowledgement policy.** Rather than having separate forms of acknowledgments for various sizes and types of gifts, running the risk of mis-categorizing, or mis-valuing quids, the Foundation will have two basic forms, one for cash and one for property, which will meet the standard for gifts of both over $75 and $250 or more and will require the least possible insertion and variation of information, thus:

[letterhead containing the formal name of the Foundation]

[date of sending the receipt]

[name of donor(s)]

[address line 1]
[address line 2]

With deepest appreciation, the Brockport Foundation hereby acknowledges receipt of your generous gift, as follows:

Cash gift of $__________

Date of gift _________, 2008

If the Foundation gave you any goods or services in return for this gift, they are described and valued below, and as required by law we advise you that your income tax deduction is limited to the excess of the gift over that value. If there is no entry below we certify that no goods or services were given in return for the gift.

[describe any quid pro quo] ______, valued at $________

Please note that you must retain this receipt for federal income tax purposes.

Thank you for your valued support!

The form for a property gift is just the same except that the “Cash gift of $_____” line would instead read, for example:

Property given: __250 shares General Motors, Inc., common____

**Payroll Deduction.** The government has said that the “communication from the charity” rule for any cash gift will be met for a payment by payroll deduction if the employee has a combination of a payroll record (paystub, W-2, etc.) proving the payment and a copy of a pledge card prepared by the Foundation, as well as the $250-or-more requirement if that pledge card states that no goods or services are given in return. The discussion of payroll deduction fails to clearly allow that as substantiation or disclosure for any case where a quid pro quo is given, in which case the above form of receipt should be given. Safety suggests using it for all cases.

**Unreimbursed expenses.** Where a person has incurred out-of-pocket expenses in performing services on behalf of the Foundation a deduction will be allowed if the donor has adequate records
to prove the expenditure and obtains a “contemporaneous” statement from the Foundation that describes the services to which the donor’s expenses relate. The standard form would be modified for this purpose so that the gift description line acknowledges the expenditures and describes the donor’s services, with the donor’s assessment of the cost, such as:

Out-of-pocket expenses reported as $__________ for airfare, hotel, taxi, parking, and two meals away from home incurred by you as the Foundation’s board representative to attend the April 22, 2008 Cleveland, Ohio, BoardSource seminar on foundation governance

Vehicles. The Foundation is not likely to be offered an automobile, boat or airplane that it will really want to accept, given the transfer and sale difficulties involved in handling such vehicles. Nor will donors be wise to choose the Foundation for such a gift since deduction for a tangible property that will not be used in the donee’s exempt function is limited to the gross sales proceeds received rather than full market value. Given that, we can limit this policy’s discussion of the highly complex (and penalty-laden) rules governing vehicle gifts to simply say that the Foundation should designate a staff member to study and keep current on the rules. That way, someone will always be prepared to explain to inquiring donors why they may want to make such a gift elsewhere, or will be to guide our compliance in the rare case where we actually do decide to accept a vehicle gift. The requirements can be learned by a reading of two Vehicle Donation Guides (just Google “IRS Publication 4302” and “IRS Publication 4303”). The first of the two is for the charity, but reading the other, for donors, adds materially to understanding how the rules are intended to be implemented.

Dinners, golf tournaments and other events. A donor’s participation in fund-raising events will almost always entail receipt of a quid pro quo requiring careful compliance with the disclosure rules. Even where safety suggests that the usual form or receipt should be given for these gifts, it is also good form and simple fairness for the promotional brochure to set out the estimate of value of benefits to be given and the advice that that portion is not deductible. The value of benefits is what they would cost to the donor to buy in the retail market. The cost to the Foundation is not the test.

EXAMPLE: A supporter pays $1,000 for a table at a fundraising dinner. The Foundation estimates that the fair market value of such a dinner is $50 per person or $400. Vendors who support the event, underwrite $100 of the cost and the Foundation pays the remaining $300 cost of the dinner per table. The quid pro quo value of the exchange is $400 (estimated market value of the dinner). The remaining $600 is considered a charitable contribution by the donor even though the net income to the organization is $700. The table purchaser should receive a gift receipt for $1,000 showing that dinners were given valued at $600 which are deemed non-deductible.

Raffles, Bingo, Monte Carlo Nite. No portion of a payment for a chance in a raffle or to play a game for a prize is a charitable contribution, even if the purchaser does not win a prize. Gambling for a prize is not a contribution, no matter how poor the odds of winning. The Foundation must seek local legal counsel regarding its offering of any game of chance, both to ascertain that all governmental prohibitions, registrations and other requirements are known and observed (beware: in New York it is often village, town or city law that controls functions), and there are certain federal withholding requirements that may apply to prizes awarded.

EXAMPLE: The Foundation receives a trip voucher from a local travel company, valued at $2,500. It provides a gift receipt to the travel company for the full amount of the voucher
and records it as a charitable contribution. It then raffles off the voucher. Each raffle ticket costs $100 and all proceeds from the sale of raffle tickets accrue to the Foundation. However, gift receipts are not required (and indeed should not be given!) because the payments are not considered charitable contributions.

**Auctions.** Bidders at an auction are motivated by a purchase, usually, they hope, at a bargain price, so it is unlikely that many payments will constitute charitable contributions. However, where a bidder knows (and can show it if asked) that the fair market value is less that the bid (e.g., the Foundation gives out a catalog of the items and their good faith estimates of the values), the portion of the payment in excess of the market value is considered a charitable contribution. This requires a $75-and-over disclosure.

**EXAMPLE:** Same case as above, except that the purchaser pays $3,000 for the travel package. In that instance, the Foundation should give its usual form of receipt acknowledging the gross payment of $3,000 and setting out the required information on the quid pro quo, including the Foundation’s assessment of the fair market value of the goods.

The standard receipt can be used, but usually the safest and easier way to do it is for the auction brochure to list the sale items with their good faith values, together with a statement thanking people for overbids and advising that only the excess is deductible. Note, the good faith value estimate must be the Foundation’s, so donor-provided values will need to be reviewed critically before use in a $75-and-over disclosure.

Care must be taken in the solicitation of goods to the auction and in the giving of gift receipts to those donors. Their deductions are generally limited to their own cost basis, not fair market value (and some items, like the loan of a condo for a week give no deduction at all to the lender). We should therefore take care not to imply otherwise in soliciting, and the receipts should as usual describe the gift property without stating a value, and such receipts should suggest that the donor consult his own tax counsel regarding deductibility).
BROCKPORT FOUNDATION

GIFT ACCEPTANCE, RECOGNITION AND CREDITING POLICY

A. General Guidelines

The Brockport Foundation welcomes commitments and gifts of financial support from any interested person or organization. The College and Foundation staff will be pleased to meet with prospective donors and their advisors to explore their interests, the needs of the College, the various gift options and the related tax consequences. Personal gift planning services are provided by the Foundation through staff and volunteers in order to assist a donor to complete a charitable gift that is coordinated with personal financial and estate plans. However, the Foundation does not give legal advice. Its representatives will advise all donors to seek their own tax and legal counsel and will in no event render tax, legal or financial advice.

As a general rule, current gifts are encouraged in favor of deferred gifts. Similarly, the Foundation encourages unrestricted gifts, but recognizes that restrictions may be of importance to some donors seeking assurance that their particular interests are supported or funded. Restricted gifts will therefore be entertained in relation to specifics of the restriction and the type of property given. The terms of the restriction shall be set in writing prepared with Foundation input and shall contain the express understanding that the Foundation may redeploy the funds as it deems appropriate if the donor’s terms become unworkable or the particular area of interest becomes unavailable in the College’s programs. Gifts that obligate the College or Foundation to any future action or expenditure may not be accepted without securing prior College Administration approval.

The minimum threshold to establish an endowment fund is normally $20,000. A donor may elect to “grow” an endowment fund, whereby funds received under such donor fund agreement will be held by the Foundation as a temporarily restricted fund until such time as the minimum endowment level of $20,000 is reached. At that time the fund may be reclassified as a permanently restricted endowment with income earning and grant giving status.

The Foundation will not knowingly seek or accept a gift or commitment where its size, the mental condition of the donor and other circumstances known to the solicitor should lead a reasonable person to conclude that the gift is not appropriate for such donor. The Foundation will not participate in gift planning activities if there is a question as to whether the donor has sufficient title to the assets.

The Foundation does not solicit gifts or market gift planning techniques as investments or securities. All disclosures required by state and federal regulatory agencies (such as those required for the pooled income fund and gift annuities) shall be made in a thorough and timely manner. The Foundation does not endorse insurance or other planning products or companies. If upon request by a donor it recommends one or more reputable financial or legal advisors, it must be clear that such advisor represents the interests solely of the donor and not in any way that of the Foundation or College.

Where gifts will be done by legal instruments such as Wills, trusts, deeds, contractual agreements, beneficiary designations or stock reRegistrations, it is important that the donor be
instructed to use the official name of the Foundation: “State University College at Brockport Foundation, Inc.”

Requests for anonymity will be honored, subject to the Foundation’s need for recording and other internal processes required for proper audit and legal compliance.

Donors whose gifts are matched by a company will receive recognition and soft credit for the matching amount.

A donor’s pledge of a gift to an annual or special find-raising campaign creates a strong moral obligation on his or her part to fulfill it according to its terms and intent, but under New York law a “pledge” or other promise to make a gift does not of itself create an enforceable legal obligation to pay. However, it can become legally binding if and as the Foundation (College) moves to its own detriment in reliance on receipt of the promised funds, as, for instance, if it renders itself liable on construction or architectural contracts for building a promised structure, or commits to the award of scholarships where the donor has promised to create and fund a scholarship program, or has hired faculty on the promise of endowment for the position. The Foundation needs to bear this in mind as it views the status of pledges of support. Pledge documents can be drafted to make the case for proving the needed reliance stronger (or weaker), but thought should be given to (1) whether the Foundation really would intend to sue its defaulting donors and (2) whether operating under a policy that seeks to make pledges enforceable would not then require suits in all cases as a matter of fiduciary duty of the Board.

The President of the Foundation shall review current and deferred gifts offered to the Brockport Foundation, and all gifts containing potentially inappropriate restrictions, for the purpose of recommending to the Foundation Board of Directors, or to persons authorized to act on the Board’s behalf, that the Foundation should accept or decline the proposed gift.

B. Classification of Gifts by Restrictiveness

The Foundation’s freedom to determine how to deploy its gift resources for the College will be limited if the donor specifies restrictions as a legal condition attached to the gift. The difference is between the ability to target resources to strategic priorities on the one hand, and being forced to spend on a nonpriority purpose on the other. Gifts are categorized according to the type and degree of restriction in the following manner.

**Unrestricted:** A gift “to” the Foundation made without restriction and can be freely spent or otherwise deployed as seen fit. Such gifts give maximum flexibility for meeting College priorities.

**Use-restricted (non-endowed):** Donors may specify purposes for which their donation may be used: scholarships, specific major, program, facility, etc. A gift specifying use but not using the word “endowment” allows the immediate spending of the gift principal for the stated purpose if the Foundation chooses. A use-restricted gift should be rejected if the purpose is unacceptable or if it will create unacceptable obligations on the part of the Foundation or College. The minimum amount for creating a new use-restricted fund is $1,000.
Endowments: A gift made “for addition to permanent endowment” or with similar words or understanding is a special category of donor-restriction. It creates a permanent fund subject to special rules of law, notably that the original value of the gift (the “historic donor value) can never be expended. The gift is invested as part of the Foundation Endowment Fund, currently some $5,000,000; but each individual endowment fund is accounted for separately within that Fund. Its ordinary income and appreciation can be appropriated by the Board as it deems prudent, and it is this “imputed income” that is transferred to a “spending account” for current expenditure on the institution’s priorities as management sees fit. The recommended amount for creating an endowment fund is $20,000.

Use-restricted endowment: Not uncommonly, a donor may restrict the gift not only to endowment but also for a designated use. Here, the imputed income must be applied only to that use. Such gifts should be accepted only in a manner that clearly sets out the expectations of the parties, either by addition to an existing fund that has its rules well established, or by a Fund Agreement drafted for the new gift. Since the Foundation manages over 250 funds, there is a good chance that the purpose the donor wishes to support is already an established fund. Given the perpetual nature of endowments, a gift with use restriction should always include language authorizing the Foundation to adjust the narrow purpose to something more suitable should the original purpose become unachievable or undesirable.

Quasi-Endowment: The Foundation, in consultation with College departments and personnel, may make internal decisions to designate as “quasi-endowment” funds that were originally received as non-endowed funds (whether or not use-restricted). A quasi-endowment functions in the same manner as a true endowment, serving as a permanent source of imputed income for support of its stated purpose. However, unlike the “true” endowment (i.e., donor-designated), its “rules” are adopted by the Board as a matter of self-discipline rather than as required by law – accordingly, the rules or status can be freely changed by the act of a future Board.

C. Types of Current Gifts

1. Cash
   a. Any amount paid by cash, check, credit card, payroll deduction, funds transfer or the like is encouraged and welcome.
   b. The donor will be credited with the full amount of his or her cash gift.
   c. Electronic funds transfer: Donors wishing to use Electronic Funds Transfer as a method of paying a pledge or making a donation should complete the Authorization Agreement for Electronic Funds Transfer (see Appendix A) and return the form to Advancement, along with a voided check from the account against which the monthly draft will occur. The Authorization form should also be accompanied by a Statement of Intent or signed letter specifying the total amount of the gift/pledge, the designated account or purpose of the gift, and the complete donor information (name, address, class year, and spouse information if it is a joint transaction). Note: The EFT arrangement will remain in effect until the donor sends a written notification to the Foundation, allowing a reasonable amount of time to terminate the transfer with the banking institution. Donors will be notified
by their own bank each time a debit is made to their account. No monthly receipt will be generated through Advancement. In January, Advancement will provide each EFT donor with a receipt indicating the total amount received during the calendar year for tax purposes.

d. Donor advised funds. Donors wishing to use his Donor Advised Fund (“DAF”) to make gifts should be counseled to give the paying institution the exact corporate name of the Foundation and the proper mailing address of the desired office to receive it, and the donor should send a letter to Advancement telling it to expect that gift. The donor and DAF can also be advised that the Foundation is not the type of supporting organization that cannot receive DAF gifts under Federal law. Donors cannot use a DAF to pay a legal obligation, which may require consultation regarding the status of a “pledge” for that purpose (see the discussion under General Guidelines above).

2. Marketable Securities

a. Gifts of marketable stocks or bonds are encouraged and welcome.
b. The donor will be credited with the fair market value of the stock, determined by taking the mean of the highest and lowest selling price on the date of the gift. It is the policy of the Foundation to sell stock immediately on receipt. The amount credited will not be reduced by reason of sales expense or market drop between the date of gift and the sale, nor will it be increased if there is a market rise in value.
c. If an endorsed stock certificate, or a certificate with a stock power (and in either case having the signature duly guaranteed by medallion) is mailed to the Foundation or the Foundation’s agent, the gift date is the date of mailing. If it is hand delivered to the Foundation, the date of the gift is the date of delivery. If the donor delivers his stock certificate to his or her bank or broker, or to the issuing corporation, for transfer into the Foundation’s name, the date of the gift is the date on which the transfer is made to the Foundation’s name.
d. Paper certificate transfers: Donors may choose to hand-deliver certificates or deliver them by mail. Either way, the same items must be provided: unendorsed (i.e., unsigned) stock certificates, a signed stock power with bank or broker medallion guarantee seal, and a signed letter of intent that includes the name of the donor(s); name of the stock; number of shares of stock; and any restrictions placed on the gift. If the donor is mailing a gift of stock, prospect managers should advise the donor to mail the unsigned stock certificates and the signed stock power separately (since together they become negotiable). The donor should use registered mail to send certificates since they are expensive to replace if lost in regular mail.
e. Electronic transfers: When stock, mutual funds, or other securities are to be donated using wire transfer, the donor or prospect manager must assure that the donor provides the Advancement Office with a letter of intent (a fax is sufficient) signed by the donor, including the name of the donor; the intent of the donor to contribute stock as a gift; the name of the stock; number of shares; restrictions, if any, placed on the gift; name and phone number of the
donor’s broker; and an indication of when the stock transaction will occur. The Advancement office will provide transfer instructions to the donor’s broker and will confirm the transfer with the Foundation’s broker. Advance notice of the impending transfer is necessary to ensure that each such transfer is properly identified: electronic transfers do not carry the name of the donor, and tracing this information is time consuming, which may result in delays and loss in processing, selling, recording, and acknowledging the gift.

f. If donor is an officer or director of the issuing corporation, Foundation staff should inquire as to whether any Securities and Exchange Commission (SEC) Rule 144 restrictions apply which limit the Foundation’s ability to sell the donated securities.

3. Closely-Held Business Interests

a. Gifts of closely-held business interests (corporate stock, partnership units, limited liability company membership units) can be accepted, but only after securing prior approval of the Foundation Board or its designee (giving particular attention to the possible presence of potential entity liabilities accruing to an owner of such an interest, and to any restriction on sale or other donor conditions attached). Any such gift will be accepted with the recognition that it will be sold as expeditiously as the asset’s potential markets will permit, unless an exception has been expressly approved before acceptance.

b. The donor will normally be credited with the appraised fair market value of the stock. If an appraisal is not available the Foundation in its discretion may accept an estimated value for crediting, or may use its own estimate.

c. Foundation staff should remind donors that such gifts must be reported on Section B of Form 8283 which is countersigned by the Foundation and then filed with the donor’s federal income tax return. Further, if a gift of closely-held stock is valued in excess of $10,000 the donor must obtain a “qualified” appraisal made not more than 60 days before the gift. The Foundation will not pay for such appraisals.

d. If a Form 8283 is required, a Form 8282 will be filed by the Foundation if the stock is sold within three years of receipt.

4. Life Insurance

a. The assignment of ownership of an existing life insurance policy in any amount, including convertible term insurance, is welcome. Purchasing a policy in the name of the Foundation as owner is usually just a sales gimmick that should not be recommended.

b. Life insurance policies so assigned to the Foundation will be credited at the net cash surrender value of the policy, or at the actual net proceeds of sale if sale results in a significantly higher figure. [Note as of 3/08: the government has created confusion in how it will determine the deductible value of life insurance of various types. This must be watched carefully, and when settled the Foundation may then wish to re-consider how it will credit such gifts.]
c. For income tax purposes, the donor’s deduction is limited to the lesser of the donor’s cost basis in the policy (i.e., the gross amount of premiums paid, less dividends and any outstanding loans on the policy) and the policy’s value, but crediting will be based on the benefit to the Foundation, not on this deduction rule.

d. Foundation staff should remind donors that they must obtain a “qualified” appraisal for gifts of insurance valued in excess of $5,000 and Section B of Form 8283 must be completed, countersigned by the Foundation, and filed with their federal income tax returns.

e. If a Form 8283 is required, a Form 8282 will be filed by the Foundation if the insurance is disposed of within three years of receipt.

f. Insurance policies will normally be redeemed for cash surrender value upon receipt, but the Foundation may elect instead to retain the policy, or with the donor’s concurrence and cooperation it may seek to sell in an available market.

g. If the Foundation chooses to retain the policy with itself as named beneficiary, the donor may wish to pay the continuing premium payments, to be treated as additional cash gifts.

5. Tangible Personal Property

a. Gifts of tangible personal property such as artwork, books, manuscripts, antiques, and equipment, are welcome, provided that they may be used, or readily sold, by the Foundation. As of 2007, however, gifts of vehicles (autos, boats, airplanes) have become problematical for both donor and donee and should not be encouraged or accepted in normal course.

b. If a gift of appreciated tangible personal property relates to the Foundation’s (College’s) exempt purposes and will be used by the Foundation/College, the donor can deduct the full fair market value of the property. If the gift is for an unrelated use, or for a related use but is sold immediately, the donor’s deduction is limited to his or her cost basis.

c. A donor may specify that a gift of tangible personal property must be used by the Foundation or College for its exempt purposes. If the Foundation accepts the gift, it will provide the donor with a written acknowledgment that the property will not be sold or put to an unrelated use for as long as it remains reasonably usable for an exempt purpose.

d. Special processing: The department receiving an in-kind gift will complete the Gift-in-Kind Approval Request (see Appendix B) and Gift Acceptance Campus Impact Statement (see Appendix C) with appropriate signatures and information. The form is available upon request from the Advancement Office. Either a valuation statement or a qualified appraisal may accompany the request for approval. The department will submit the completed and signed Form to the Advancement Office for consideration of approval. Upon approval and signature of the Vice President for Advancement it will be forwarded to the Foundation President for final approval. A copy of the approvals will be delivered to the applicant. A list of accepted Gifts in Kind will be presented at the Annual Meeting of the Brockport Foundation Board of Directors. Advancement will record the
gift in the database following standard procedures. If there is no value indicated on the form, the gift will be entered without a dollar value.

e. Gifts of tangible personal property will be credited and recognized at the appraised value of the property at the time it is transferred to the Foundation. The IRS requires a “qualified” appraisal for all gifts valued in excess of $5,000. The donor should be asked to provide the Foundation with a copy of any such appraisal. If the property has not been appraised, an estimated value will be used.

f. If the gift is valued in excess of $5,000, donors will be required to complete Section B of Form 8283, secure the Foundation’s countersignature, and then file it with their federal income tax returns.

g. If a Form 8283 is required, a Form 8282 will be filed by the Foundation if the property is sold within three years of receipt. Additional special rules apply to gifts of vehicles.

6. Real Estate

a. Real property gifts will be accepted in the discretion of the Foundation after a review of all relevant factors, including, but not limited to, the resale potential of the property and any environmental concerns or hazards.

b. Outright gifts of unencumbered real property are preferred, but a property encumbered by mortgage, tax or other liens can be accepted where the market value net of such charges is substantial.

c. A bargain sale (i.e., where the donor offers to sell to the Foundation at a price deemed significantly below the market value) may be considered for acceptance. Any decision to purchase real property requires the vote of a majority of the “entire” Board of Directors.

d. Donors considering giving real property by Will should be strongly encouraged to secure a full review of the proposal and tentative approval by the Foundation before signing such a Will.

e. Because of the complexities and issues involved with real property gifts, they must be carefully considered and, therefore, the Foundation has adopted a separate, detailed set of procedures to be followed. The document titled Items Donors Should Know When Making Gifts of Real Property To The Brockport Foundation (see Appendix D) will provide appropriate initial information. They begin with the donor’s presentation of the Realty Donor’s Information Checklist (see Appendix E) along with all relevant data and documentation in his possession (maps, surveys, appraisals, any history of attempted sale, disclosure of carrying costs, disclosure of defects, title insurance policy or title opinion, abstracts of title and the like).

f. If initial information indicates that an offer should be considered seriously, the property should be visited by staff or a realtor or other agent of the Foundation to identify any potential problems such as conservation issues (endangered plants, animals, or threatened habitat) that would argue against the Foundation’s sale of the property, or potential environmental issues (toxic chemicals or other pollution, asbestos), using the Real Property Field Checklist (see Appendix F).
g. **Potential Environmental Risks.** Proposed gifts of real property, including gifts from estates, will generally require an acceptable professional Phase I environmental audit. If the preliminary knowledgeable Field Checklist walkthrough did not raise issues, the Foundation President can entertain further consideration of acceptance without such an audit (a) where the property has been used solely for residential purposes for a significant (at least twenty-year) period of time, or (b) in other cases where there is reason for confidence that there are not potential problems. If audit is required, the Foundation can, in the President’s discretion, offer to undertake the cost on condition that the donor will agree in writing to reimburse if the gift is not thereafter actually accepted.

h. **Qualified appraisals are required by the IRS for all gifts of real property valued in excess of $5,000.** The donor must complete Section B of Form 8283, secure the Foundation’s countersignature, and then file it with his or her federal income tax return. The donor should be asked to provide the Foundation with a copy of any appraisal.

i. If a Form 8283 is required, a Form 8282 will be filed by the Foundation if the real property is sold within three years of receipt.

j. Unless a property so serves the College’s needs as to warrant retention, it is policy to dispose of realty gifts as soon after receipt as the prevailing market allows. The acceptance process must therefore consider the marketability and proposed sale value of the property, and realtor assistance in determining those will normally be advisable.

k. The proposal to accept a gift of real property must go to the Board of Directors with all collected information. Acceptance can only be made by the Board or Executive Committee, unless the Board by resolution delegates this authority to a designated committee or officer.

l. Acceptance is only by a proper closing of title transfer and the recording of the appropriate deed. The Foundation shall be represented by counsel and will obtain title insurance in an amount equal to the deemed value of the property. Not later than the closing, the donor shall provide a signed written agreement stating all terms of the gift and specifying (if the case) that there is no restriction on the Foundation’s right to use or convey the property.

m. The Foundation will not normally seek exemption from real estate taxes for realty gifts.

n. The Foundation will not normally pay for a legal services or costs, appraisals or other services rendered on behalf of the donor. If the Foundation elects to do so in any case, valuation for recognition crediting will be reduced accordingly.

o. If the Foundation has not received an appraisal of fair market value which it deems suitable to establish a base for judging an asking price for sale, it will secure a professional appraisal (MAI certified appraiser) for the purpose. Sales will be effected through a qualified real estate professional. The Board of Directors in its discretion may, by resolution passed by a majority of the “entire Board”, authorize the President to oversee negotiation, decision and execution of a sale without further review or action by the Board if the actual purchase price is not less than 75% of the appraised value.
p. Financing offered by the Foundation to a purchaser may be approved by the President of the Foundation and the Vice President for Administration. The terms must be secured by a mortgage or deed of trust on the property. The priority of such mortgage or deed of trust lien with respect to other liens or encumbrances will be within the discretion of the said approving officers, provided that, if such mortgage or deed of trust lien does not have first priority, then the total value of all liens or encumbrances shall not exceed 75% of the actual sale price.

q. All Foundation expenses attributable to accepting, maintaining and selling each property will be charges against the sales proceeds. Carrying costs not paid by a donor will be charged to the fund of the department, program or endowment if substantial.

r. Outright gifts of real property will be credited and recognized at the appraised value of the property at the time it is transferred to the Foundation, less the amount of any outstanding encumbrances on the property.

7. Individual Retirement Accounts

a. During 2006 and 2007 Congress allowed IRA owners age 70-1/2 or over to advise out direct payments to charities like the Foundation, offering the donor a form of favorable income tax benefit for doing so.

b. The Foundation should remain vigilant for possible reinstatement of that attractive device for future years. Any reinstatement will likely include prohibition of use for gifts to supporting organizations: it will then be important to tell our donors that the Foundation is not the type of supporting organization covered by that prohibition.

D. Types of Irrevocable Deferred Gifts

1. Real estate remainder

a. A donor may find it attractive to contribute a remainder interest in a farm or personal residence (including a vacation home), retaining life use for himself (and a spouse). The Foundation’s interest is deeded over currently but its own full ownership rights are deferred until the death of the last life tenant. Such gifts can be considered for acceptance. However, such a gift entails the Foundation’s acceptance of obligations during the deferral period, e.g., paying for necessary major capital repairs that might arise, and also entails the environmental concerns that would apply to a lifetime gift. The proposal must therefore be negotiated in detail by staff, to secure a full understanding of the agreed rights and responsibilities of both donor and Foundation, prior to proceeding with the President’s recommendation to the Board.

b. Such a gift is irrevocable and will be credited at its income tax deduction value (or, if more, in accordance with any special crediting rules adopted elsewhere for deferred gifts).
2. **Charitable Remainder Trust**
   
a. A charitable remainder trust is an irrevocable trust which pays income to a person or persons for their life or lives or for a term of years, with the remainder going to the Foundation. A charitable remainder unitrust ("CRUT") pay a variable income based on a fixed percentage (not less than 5%) of the annual value of the trust, while a charitable remainder annuity trust ("CRAT") pays a fixed income based on (and not less than 5% of) the initial value of the trust. There are also variations of the CRUT that pay only the trust’s actual income, which may be appropriate, e.g., where the trust is funded with closely-held stock or real estate that may take some time to turn into income-producing assets.
   
b. Such trusts should be at least several hundred thousand dollars in initial size to warrant the costs of creation and administration.
   
c. Given their legal technicalities, the Foundation should insist on having the instrument blessed by its own counsel before it is signed and funded.
   
d. The Foundation does not serve as trustee for charitable remainder trusts.

3. **Charitable Gift Annuity [subject to the decision to establish such a program]**
   
a. This is a contractual arrangement under which a donor makes a gift to the Foundation in exchange for fixed annual payments for the life of one or more individuals. Upon the death of the last annuitant, the Foundation is free owner of the remaining invested assets.
   
b. A gift annuity will be issued for an amount of $10,000 or more. Any beneficiary shall be 55 years or older.
   
c. The Foundation will issue gift annuities at rates not exceeding the rates recommended by the American Council on Gift Annuities, as amended from time to time, except that those rates shall not be followed if the “10% test” is not met because the value of the gift is 10% or less of the gift value.
   
d. A gift annuity may be issued on a deferred basis where the donor desires, provided that the period of deferral between the gift transfer and the date the annuity payments start shall be 15 years or less.
   
e. The Foundation must assure itself that the donor understands that the annuity is payable from the available general assets of the Foundation, subject to the equal rights of all of its other creditors and in no respect guaranteed or insured. On the other hand, the donor can also be advised that the Gift Annuity program is heavily regulated by the New York State Insurance Department.
   
f. The gift will be credited at its income tax deduction value (or, if more, in accordance with any special crediting rules adopted elsewhere for deferred gifts).

4. **Charitable Lead Trust**
a. This is an irrevocable trust which makes payments to the Foundation, from the outset, for a term of years or for the life or lives of one or more individuals, with the remainder going to other individuals on termination. A charitable lead unitrust (“CLUT”) provides a variable income based on a stated percentage of the trust, revalued each year (there is no lower limit to the percentage), while a charitable lead annuity trust (“CLAT”) pays a fixed annual dollar amount set at the outset.

b. The Foundation cannot serve as trustee for charitable lead trusts.

c. Lead trust gifts will be credited at their income tax deduction values.

5.  **Special crediting for deferred gifts**

a. A donor’s desire to receive “credit” for his gift toward his class’s Annual Giving goal, or in a major Capital Campaign, and most especially where he seeks to qualify a large gift for a naming opportunity, can be so personal and important as to make or break the prospect. Often the donor will be able to do his gift in large amount precisely because of its deferred nature, but he may unreasonably want “full” credit for the amount gifted, rather than only for the actuarial value of the remainder that will benefit the Foundation. The Foundation cannot keep faith with all other donors and cannot afford to “give away the farm” in every such case of trying to keep the gift in place.

b. Nevertheless, as a matter of policy, to recognize the extraordinary importance of such gifts, an irrevocable remainder where the nature of the property or the required investment of the fund is designed and expected to preserve principal against inflation will be given recognition credit at twice the income tax deductible value (not to exceed full fair market value).

E. **Types of Revocable Deferred Gifts**

1.  **Gifts by Will or revocable trust**

   a. A will is a written document signed with legal formalities by which a person makes a disposition of property (a “bequest”) to take effect after his death and which can be altered or revoked at any time during his life. A revocable living trust can be used as a Will substitute to same effect. While the current act does not guarantee the eventual maturing of the benefit, the act is “painless” and therefore attractive to the donor. The Foundation will therefore actively encourage such plans as a process likely to produce long-term gifts that would never otherwise occur.

   b. The foundation will consider ways to discover bequest expectancies in order to recognize the donors current and to find opportunities for current positive donor relations. However, other than by recognition in a legacy society or the like, no current “crediting” can be done; although when actual proceeds mature by death of the last beneficiary, the Foundation will acknowledge the receipts in a manner appropriate to the size of the gift and with respect to such family as may be appreciative of an acknowledgment.
c. In the event of an inquiry by a person who is making a will as to the acceptability of property proposed to be left to the Foundation, or restrictions on the bequest, the person should be encouraged to make the gift in accordance with the terms and provisions of these guidelines. Such inquiries shall be referred to the office of Planned Giving.

2. **Beneficiary Designation under Life Insurance and Retirement Benefits**

   a. The Foundation may be designated as the beneficiary (primary or contingent) under a donor’s Keogh (HR-10) plan, 401(k) plan, 403(b) annuity or individual retirement account (IRA), or under a policy of life insurance.

   b. Generally, the benefits of retirement plans will be paid out over the life expectancy of the participant (the donor) or over the life expectancies of the participant and a designated individual beneficiary (such as the donor’s spouse). Theoretically, there should then be nothing left upon the death of the last beneficiary. However, because life does not necessarily correspond with actuarial tables, it is most often the case that there will be some residue left after all (perhaps of large value). It is for this possible residue that the Foundation may be named as beneficiary. Where a person has any charitable intent to express at death, doing it as a beneficiary designation of retirement balances is particularly tax-important, because these funds are subjected to both estate and income taxes if instead left to individual beneficiaries.

   c. Adding the Foundation as a contingent beneficiary on a life insurance policy, to take only in the event that the intended beneficiary or beneficiaries do not survive the insured, is also a “painless” act on the part of the donor and should be encouraged.

   d. Although the Foundation is appreciative of such gifts, donors will not be currently credited with any value because of the uncertainties involved. As with a bequest by Will, however, if and when actual proceeds do mature, the Foundation will acknowledge the receipts in a manner appropriate to the size of the gift and with respect to such family as may be appreciative of an acknowledgment.

F. **Giving Societies**

   There shall be established, and updated from time to time, dollar-value levels for recognition of donors as members of named “Giving Societies”. The levels as presently in effect for induction to such Societies, both for Annual Giving, and for cumulative Lifetime Giving, are set out in (See Appendix G).

G. **Chancellor’s Guideline for Naming Opportunities**

   When considering placing the name of a donor or other individual or corporation on a structure, professorship or scholarship, care must be taken to review and observe the guidelines for naming opportunities issues by the SUNY Chancellor’s office (See Appendix H).
Overview
Foundation Credit Cards are credit cards issued to authorized card holders to make purchases for the company. The proper use of these cards helps our business operate more efficiently and reduce costs.

This document describes the proper use of Foundation Credit Cards.

Definitions
Cardholder Eligibility

- Cardholder means the name of the person that appears on the credit card. People who travel or entertain frequently in the course of their duties and who obtain prior approval from their supervisor may be eligible to receive a Foundation credit card.

Policies
Authorized Card Use:

- Only Cardholders are authorized to use the credit cards. Cardholders are responsible and personally liable for all charges due to mis-use of their Foundation credit card accounts.

- Cardholder authority can not be delegated.

- The cards are to be used for out-of-pocket expenses incurred while traveling on business or business related meals or purchases.

- Un-authorized Use

- Use of the Foundation CC for cash Advances, bank checks, traveler’s checks, or electronic cash transfers of any type is prohibited.

- Foundation Credit Cards shall not be used for personal purchases.

Cardholder Procedures
Recordkeeping

- All Cardholders should have copies of the transaction sheet prepared for approval by the Foundation accountant. Each time the credit card is used, a signed transaction sheet with documentation will be given to the Associate Director of Finance and Advancement Services. Transaction sheets are approved by the Associate Director of Finance and Advancement Services and the Vice President for Advancement. Cardholders are
responsible for obtaining the documentation necessary for proof of purchase. This includes the invoice, shipping documents, and “Customer Copy” of the charge receipt.

Returns

- Returns of goods are the responsibility of the Cardholder. Returns must be noted on and shipping documentation attached to a transaction sheet.

Reporting Lost or Stolen Cards

- Lost or stolen credit cards must be reported to the Foundation Accountant as soon as the cardholder discovers it missing. Replacement procedures will begin at that time.

Separation from the College

- Cardholders who are separating from the College must have all Transaction Sheets, documentation, and the credit card turned in to the Finance Department prior to their date of termination.

Foundation Accounting Procedure

- Reconcile Purchase Reconciliation Sheets to statement from Bank

- All charges from transaction sheets will be reconciled with charges listed on monthly statement from the bank.

- Any charges from the statement for which there is no sheet or documentation, will be noted and returned to the appropriate Cardholder. When the Transaction Sheets are reconciled with the monthly bank statement, payment will be made online by the Foundation Accountant.

Current Approved Credit Card Users and One-Time Purchase limits.

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<tr>
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<tr>
<td>Roxanne Johnston</td>
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<td>Kim Ehret</td>
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<td>Brad Schreiber</td>
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</tbody>
</table>
Statement of Investment and Spending Policy

I. Introduction
   a) The Brockport Foundation’s (BF) mission is to support and promote the activities and programs of The College at Brockport, State University of New York which includes managing gifts and grants on the College’s behalf.
   b) This Statement of Investment and Spending Policy is intended to provide direction in the governance and overall management of the Brockport Foundation’s Endowment Portfolio as well as formalize the Foundation’s long-term strategy for meeting its obligations.
   c) This Policy will be reviewed at least annually and revised or reaffirmed as appropriate.

II. Investment Responsibilities
   a) The Brockport Foundation’s Board of Directors is responsible for the guidance, control, and administration of all Brockport Foundation assets. The Board of Directors delegates specific investment responsibilities to the Investment Committee. Set forth below are the Investment Committee’s investment responsibilities:
      1. Be responsible for the oversight of the investments of the Brockport Foundation.
      2. Determine investment goals and objectives.
      3. Establish written statement of investment policy, including an appropriate spending policy, consistent with the goals and objectives.
      4. Choose an appropriate allocation strategy and appropriate investment managers/advisors to implement the investment policy. Report any changes to Foundation board for approval.
      5. Monitor the activities of the overall program for compliance with written statement of investment policy.
      6. Avoid conflicts of interest.
      7. Present report on the composition and performance of the endowment portfolio to the Foundation’s Executive Committee and full Board of Directors, at least semi-annually.
   b) The Brockport Foundation Investment Committee is responsible for retaining one or more investment advisors for the Foundation. The advisors will be responsible for the following:
      1. Investment of portfolio assets on a discretionary basis, within the constraints of this policy statement. This includes rebalancing the portfolio so that the asset allocation targets contained in Appendix A are achieved.
      2. Periodically reviewing adjustments to the investment program with the Investment Committee.
      3. Providing performance updates to the Investment Committee on a quarterly basis, measured against appropriate benchmarks (see “Performance Evaluation”).
   c) The President of the Foundation has the authority to administer, on a day-to-day basis, the Investment Committee’s responsibilities.
III. **Investment Philosophy**

The Investment Committee will maintain an investment program for the Portfolio, which seeks to achieve the spending policy goals while maintaining acceptable risk levels. The investment approach will emphasize the need to maintain a well-diversified investment program through the long-term allocation of Portfolio assets among several asset classes. Within each asset class the Committee will select and delegate investment discretion to professional investment managers whose various styles are complementary to one another.

IV. **Investment Objectives**

a) The Portfolio’s primary objective is to preserve the real (inflation-adjusted) purchasing power of the portfolio while providing a relatively predictable, constant and stable (in real terms) stream of earnings for current spending. The cash flow to meet current spending will arise from two sources: 1) contributions and 2) the Portfolio’s total investment return. Within this framework, the Portfolio seeks to earn an average annual total return, net of investment management fees, equal to inflation plus 4.5% to 5%. Inflation will be measured by the Consumer Price Index (CPI).

b) The Portfolio’s investment objective and spending policy are based on total return, which is the sum of interest, dividends, and capital appreciation, less all investment management costs. Therefore, capital appreciation may be realized to meet spending requirements if current income falls short of the amount determined by the Brockport Foundation’s spending policy. However, asset allocation and investment structure decisions should account for the need for current income.

c) The Foundation’s investment portfolio is expected to generate returns that are comparable to the returns of the capital markets. Performance will be measured at quarterly intervals and calculated on a time-weighted total return basis. Meetings between the Investment Committee and its advisors will be held at least semi-annually to discuss portfolio performance and any new developments that should be factored into the investment policy.

d) Investment advisors to the portfolio will be measured using the following benchmarks:

1. Total Stock Market Wilshire 5000
2. Large-Cap S&P 500
3. Mid-Cap S&P Mid-Cap 400
4. Small-Cap S&P Small-Cap 600
5. International MSCI EAFE
6. Real Estate MSCI REIT
7. Bonds Lehman Brothers Aggregate

e) In addition, over a five year period and on an annual basis, the investment committee will examine the following two indicators for information and guidance:

1. The median investment performance of the Endowment Funds of similar SUNY colleges, as that data is available.
2. The median investment performance of the Endowment Funds of similar college foundations as reported by the National Association of College and University Business Officials (NACUBO).

V. **Investment Monitoring**

a) The Investment Committee will monitor the Portfolio’s asset allocation, investment managers and investment performance. Any deviation from policy shall be evaluated and resolved at the next regularly scheduled meeting of the Investment Committee, or
earlier, if deemed significant by the Foundation President.
b) Investment performance and portfolio characteristics will be measured against investment guidelines and objectives established for the Portfolio and each investment manager. The Investment Committee will review the investment guidelines at least annually for continued appropriateness.

On a semiannual basis, the Committee will review each manager’s investment performance as well as the portfolio characteristics for consistency with the stated investment guidelines. Significant changes in the investment manager’s firm’s organizational structure or personnel will warrant review by the Investment Committee.

VI. Spending Policy
a) The Brockport Foundation Spending Policy was adopted by the Investment Committee to preserve the real (inflation adjusted) purchasing power of the portfolio while providing a relatively predictable, constant and stable (in real terms) stream of earnings for current use. “Spending” is defined as the funds made available each fiscal year from Foundation funds for College programs, Foundation operational expenses, and other obligations exclusive of management, brokerage, and custodial fees.
b) The primary goal of the endowment is to achieve an average annualized total return, over a full market cycle (generally three years), net of investment management fees, equal to inflation plus 4.5% - 5%. The Consumer Price Index (CPI) will measure inflation.
c) The spending rate shall normally not exceed 5% of the current market value.
d) A 1% administrative fee will be charged to each endowment fund at fiscal year end.
e) The spending rate will be determined, fund by fund, on an annual basis.
f) The endowment fund principal, also known as the historic dollar value, may not be expended. If the endowment account balance (principal account plus the spendable account) is less than the historic dollar value, and it is deemed prudent by the Investment Committee and the Foundation Board, awards may be paid by dividends or interest income attributed to the fund, or from unrestricted Foundation funds.
g) The committee will refer to Appendices B and C for information and guidance when calculating proposed awards for recommendation to the board.

d) A 1% administrative fee will be charged to each endowment fund at fiscal year end.

e) The spending rate will be determined, fund by fund, on an annual basis.
f) The endowment fund principal, also known as the historic dollar value, may not be expended. If the endowment account balance (principal account plus the spendable account) is less than the historic dollar value, and it is deemed prudent by the Investment Committee and the Foundation Board, awards may be paid by dividends or interest income attributed to the fund, or from unrestricted Foundation funds.
g) The committee will refer to Appendices B and C for information and guidance when calculating proposed awards for recommendation to the board.

VII. Operating Funds
Operating funds consist of cash balances and other amounts deemed necessary to meet current cash needs. Such funds shall be productively invested to the extent practical. The investment objectives for the operating funds are to provide the liquidity necessary for operational commitments, to provide current earnings for operation of the Foundation and distribution to the College. Any amounts in excess of current cash needs, as determined by the President of the Foundation and/or Treasurer, will be invested in accordance with written guidelines and performance criteria to be approved by the Investment Committee.

VIII. Proxy Voting of Portfolio Securities
The investment managers shall vote all proxies and related actions in a manner consistent with the long-term interests and objectives of the Endowment Portfolio set forth herein. Each manager shall keep detailed records of said voting of proxies and related actions and will comply with all regulatory obligations related hereto.
IX. Exceptions

All exceptions to this policy must be approved in advance by a majority of the Investment Committee and ratified by a two-thirds majority vote at the Foundation’s next scheduled board meeting.

After a review of long-term, historical capital market performance, the investment committee has selected the following initial target asset allocation. Based on historical performance, this mix is expected to produce suitable patterns of performance, with fluctuation levels, which it deems acceptable over time.

The committee understands and agrees that the investment manager from time to time may vary the actual percentages where, in its discretion, it deems the variation desirable to achieve the goals in this Investment Policy Statement. However, the variation of total equities (target 60%), total fixed income (target 35%) and real estate (5%) should be maintained within plus/minus 5 percentage points.

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<th>Asset Class</th>
<th>Target</th>
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<tbody>
<tr>
<td>Equities</td>
<td>60.00%</td>
</tr>
<tr>
<td>Large-Cap</td>
<td>36.0%</td>
</tr>
<tr>
<td>Mid-Cap</td>
<td>9.00%</td>
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<tr>
<td>Small-Cap</td>
<td>6.00%</td>
</tr>
<tr>
<td>International</td>
<td>9.00%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>5.00%</td>
</tr>
<tr>
<td>Fixed Income/Cash</td>
<td>35.00%</td>
</tr>
</tbody>
</table>
Brockport Foundation

REQUEST FOR APPROVAL TO ACCEPT A GIFT-IN-KIND

The Department of __________________________ hereby requests approval to accept the following provisionally-received gift of tangible personal property.

Description of the gift of property (add sheets if needed) __________________________

The gift property is presently in the custody of __________________________

Donor Name & Address: __________________________
Date received: ________

Gift is valued at: $________ Value was determined by:

_____ Donor
_____ Formal Appraisal obtained by donor (attach copy)
_____ Estimated by Dept.

The gift (check appropriate line):
May be sold ____ or Must be retained ____ for ____ years.

Has the donor specified any other restrictions or have any representations been made to the donor as to use? Y/N ____ If yes, explain in full on an attached sheet.

IMPACT STATEMENT: Please complete the following Gift Acceptance Campus Impact Statement that should accompany this request form and be sent to the Brockport Foundation.

Request submitted by (name/position): __________________________

Signature________________________ Date:______________

APPROVED:

________________________ Date:______________

Roxanne Johnston
Vice President, Advancement
President, Brockport Foundation
The College at Brockport Gift Acceptance Campus Impact Statement

This statement relates to all gift acceptances which would have a campus impact, either initial or ongoing, if received. All such gifts require the appropriate approvals prior to the gift being solicited or any application for a gift submitted to an external organization.

The gift, if received, may require one or more of the following. **If yes is circled, please attach a complete description of what is required and, if appropriate, a cost estimate of the item prepared by the office providing the service.**

Circle One

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Facilities and Planning services (electric, air conditioning, security systems installations/moving, remodeling, etc.)</td>
<td></td>
</tr>
<tr>
<td>(if yes, attach a complete description and cost estimate)</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Additional or dedicated space – list specific buildings/rooms requested</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Use of existing campus-wide computing facilities or programming – list specific needs</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Computer equipment, software, networks, etc.</td>
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<tr>
<td>(if yes, attach specifications and cost estimates)</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Equipment setup/delivery/installation – list specific equipment plus buildings/rooms</td>
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</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Telecommunications services (new telephone installation, cable wiring, etc.)</td>
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</tr>
<tr>
<td>(if yes, attach a complete description and cost estimate)</td>
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</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>External consulting or other types of services – list types and costs</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Campus matching funds – list amounts needed on a temporary and/or permanent basis</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Graphics/Photography/Printing services – list specific needs</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Other campus office services – list offices and services required</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Timing considerations or constraints – list timing issues</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Special ceremony for receipt of gift</td>
<td></td>
</tr>
</tbody>
</table>

**Approvals:**

Vice President for Advancement ___________________________ Date ________

College President or Designee ___________________________ Date ________

**References:**

Brockport Faculty/Staff Handbook “Item 370 Fund Raising and Solicitations”

SUNY Board of Trustees Resolution 2004-79 “Gift Acceptance Procedures”
CHECKLIST OF INFORMATION REQUIRED FROM DONOR FOR GIFT OF REAL PROPERTY TO BROCKPORT FOUNDATION

Name, address and phone number of all potential donor(s):
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Manner in which title to property is held -- tenancy in common, joint tenancy, trust, corporation, partnership, etc.
______________________________________________________________________________

Exact location, description and size of property:
______________________________________________________________________________
______________________________________________________________________________

Tax map number: _____________ When acquired? __________ How? ____________________

Description of all improvements – buildings, roads, wells, utilities, etc.
______________________________________________________________________________
______________________________________________________________________________

Approximate fair market value: $______________

How was that arrived at? ________________________________

Describe all existing leases, mortgages, liens, etc. ________________________________

Describe known material defects of the site or improvements: ________________________

Estimated current annual carrying costs
Taxes: $__________ Utilities: $__________ Maintenance: $__________
ITEMS DONOR SHOULD KNOW
WHEN MAKING GIFTS OF REAL PROPERTY
TO THE BROCKPORT FOUNDATION

Donor will be entitled to a deduction for the value of the gift to the Brockport Foundation. IRS regulations require the donor to obtain “qualified appraisal” (IRS-defined) to support deduction.

Donor must supply warranty deed, title insurance or updated abstract and other closing documentation.

Phase 1 environmental audit of the site will generally be required but may be waived in some cases. Where needed, the Foundation may elect to procure and pay for it if the donor agrees in writing to reimburse that cost if the gift is not thereafter actually accepted. If the audit indicates the presence of hazardous waste, or the need for further testing and assessment, the donor may elect to underwrite any further expenses, including testing, assessment and clean up, to the satisfaction of the Foundation, or the donor may reimburse the Phase I costs and terminate any further negotiations regarding the gift.

Donor must sign the Foundation’s hazardous waste indemnification, certifying that donor has no knowledge of environmental hazards on property.

The Foundation will prepare a gift agreement outlining the responsibilities of parties, including how sales proceeds will be used by the College.

The Foundation will provide a receipt describing the property donated and will sign mandated IRS appraisal summary form.

The Foundation will acknowledge and recognize the gift appropriately and as agreed.
Field Checklist For Initial Determination Of Possible Presence Of Hazardous Waste On Property To Be Acquired By The Foundation

I. On-site conditions

A. Present or past industrial use of property.
B. Proximity to industrial facilities likely to generate wastes.
C. Road access (to facilitate dumping).
D. Presence of barrels, drums, fragments, paint cans, etc.
E. Presence of other debris from past or present waste dumping.
F. Presence of oil ponds or other liquids or oil slicks on puddles.
G. Presence of stressed vegetation (different coloration, stunted growth, bare spots, etc.)
H. Examine both sides of all roads and paths (for their full lengths) for signs of waste disposal.
I. Presence of mounding or unusual soil disturbances.
J. Presence of surface or underground storage tanks.
K. Presence of asbestos insulation in buildings or utility installations.
L. Automobile parking, truck storage, railroad storage or other possible sources of spilled oil or gasoline.
M. Is groundwater in proximity of property potable?

II. Other investigations

A. From owner, neighbors or “old timers,” obtain history of use of property.
B. Check title history for industrial ownership.
C. Check regional office U.S. Environmental Protection Agency, state and local environmental agencies and local health departments for record of problems and complaints.
D. Talk to local police to see if there have been problems or complaints.
E. Obtain aerial photograph from local tax assessor, U.S. geological survey or local flying club.
F. Talk to local planning and/or zoning officials regarding current and projected plans for the area.
# GIVING SOCIETIES

## LIFETIME GIVING

<table>
<thead>
<tr>
<th>Society</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leadership Giving Circle</td>
<td>$1,000,000 and above</td>
</tr>
<tr>
<td>Brockport Circle</td>
<td>$500,000 to $999,999</td>
</tr>
<tr>
<td>Hiel Brockway Society</td>
<td>$250,000 to $499,999</td>
</tr>
<tr>
<td>Ernest C. Hartwell Circle</td>
<td>$100,000 to $249,999</td>
</tr>
<tr>
<td>Donald M. Tower Society</td>
<td>$50,000 to $99,999</td>
</tr>
<tr>
<td>Robert E. O’Brien Society</td>
<td>$20,000 to $49,999</td>
</tr>
</tbody>
</table>

## ANNUAL GIVING

<table>
<thead>
<tr>
<th>Society</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>President’s Society</td>
<td>$10,000 and above</td>
</tr>
<tr>
<td>1835 Society</td>
<td>$5,000-$9,999</td>
</tr>
<tr>
<td>Scholars Society</td>
<td>$3,000-$4,999</td>
</tr>
<tr>
<td>Founders Society</td>
<td>$1,000-$2,499</td>
</tr>
<tr>
<td>Deans Circle</td>
<td>$500-$999</td>
</tr>
<tr>
<td>Green &amp; Gold Circle</td>
<td>$300-$499</td>
</tr>
<tr>
<td>Centennial Circle</td>
<td>$100-$299</td>
</tr>
<tr>
<td>College Club</td>
<td>$50-$99</td>
</tr>
<tr>
<td>Ellsworth Club</td>
<td>$1-$49</td>
</tr>
</tbody>
</table>
Chancellor’s Guidelines

for

Naming Opportunities

on Campuses of the

State University of New York

May 2005
Chancellor’s Guidelines for
Naming Opportunities on Campuses of
The State University of New York

The opportunity to place the name of an individual or corporation on a building, room, center, institute, professorship or scholarship at a college or university is a time-honored tradition among the 3,000 institutions of higher education in the United States.

Generally, the naming of facilities and academic programs recognizes an individual’s high scholarly distinction, devotion, distinguished service or a generous gift. Corporations and other commercial entities sometimes seek to have their names visible on a campus for the purposes of marketing or demonstrating collaboration. Clearly, the rationale for a naming commitment on any State University of New York campus may be practically infinite. For these reasons it is difficult to develop “hard and fast rules” or specific guidelines regarding “naming” procedures because there will always be exceptions.

Nevertheless, it is essential that the SUNY System have an approved set of general guidelines which provide parameters for the permanent “naming of things.” These guidelines are designed to accommodate unpredictable situations and donor expectations while keeping the SUNY mission and policies at the fore in making decisions. What follows is a set of suggested guidelines for general use across the State University of New York. If a particular campus desires to implement a different set of guidelines, proposals should be submitted to the Chancellor for approval.

All “naming opportunities” are negotiable. There are innumerable ways campuses may recognize the contributions of individuals and corporations, just as there are many forms these contributions can take. Some general principles are:

- the naming of any physical facility, campus grounds or academic program is usually only appropriate when a significant gift is received;
- the merits of naming any physical facility, space, academic program or endowed fund should be determined by carefully weighing one’s high scholarship, devotion or distinguished service. The naming, if appropriate, should be able to stand the test of time as well as others asking “Why not me?”;
- the minimum needed to establish an endowment is $10,000;
- all “naming requests” should support that the honoree or donor meets the highest values and societal standards.
Types of Gifts for Naming Commitments

Any and all combinations of gifts, pledges, and irrevocable deferred gift arrangements are acceptable for naming commitments. For example, a couple might irrevocably allocate their entire estate of $5.5 million in order to name the School of Education on a campus. Although the couple may be in their late 70’s, the building could be named immediately, even though the gift may not be realized for many more years. In this case, the required amount may be set higher because of the delay in acquiring access to the money.

I. Guidelines for Naming Physical Facilities

1. Buildings, campus grounds or other campus facilities will generally not be named for individuals currently employed by the SUNY System or the State of New York, unless a donor(s) provides a sufficient gift in honor of that individual.

2. When the person to be honored is living and no financial gift is being provided, three years should have passed since any formal association with SUNY or employment with the State. Such affiliation includes time spent as an undergraduate, graduate, postgraduate student; as a paid member of the faculty or staff, whether part- or full-time; as a paid State employee; or as a member of the Board of Trustees.

3. Naming a building, wing, room, or lecture hall can be difficult, depending on size, age, prestige, location, original cost, etc. However, a general rule of thumb which may provide a guide for “how much to ask for,” may be:

   - **Older existing facilities** (more than 10 years) purchased with State money should be named only in exchange for gift commitments of at least 20% to 35% of the building’s current value or replacement cost. Total costs include: architectural, planning and construction; fees; site clearance and landscaping; furnishing; and equipment.

   - **New existing facilities** (less than 10 years) purchased with State money should be named only in exchange for gift commitments of at least 35% to 50% of the building’s current value or replacement cost

   - **New facilities** (less than 1 year) purchased with State money should be named only in exchange for gift commitments of at least 50% or more of the building’s current value or replacement cost

   - **Unscheduled or unplanned facilities** which a donor wishes to have constructed will require a 100% gift commitment, plus an endowed maintenance fund

   - The minimum gift for a “naming commitment” should be approximately $10,000 for small physical spaces such as classrooms, dormitory rooms, offices and seminar rooms.

II. Guidelines for Naming Academic Programs

In order to name a Center, Institute, Program or Academic Unit, the amount of money should be proportional to the amount of endowment (principal x 5% annual payout) that would be necessary to
sustain or propel the program to new heights on a permanent basis. Typically, to permanently name most distinguished programs would require at least $2.5 million in order to generate $125,000+ for expenditure.

On the other hand, if an academic program is being named for someone of unparalleled scholarly distinction, that name should bring great honor as well as “promise” to the program so that the naming enhancement is a “value added” act of good will and thoughtfulness, as well as a “magnet” for additional financial resources.

Opportunities also exist to establish named endowment funds in support of faculty, student or academic priorities.

Donors may also wish to establish annual term funds for faculty support, financial aid, or other funding priorities. Under such an arrangement, the donor commits to providing an annual gift equivalent to the income from an endowment fund for a fixed period of time, typically three to five years.

### III. Guidelines for Named Endowed or Annual (term) Funds

#### Faculty Support

<table>
<thead>
<tr>
<th>Position</th>
<th>Annual Gift</th>
<th>Endowed Gift</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Distinguished Professorship</td>
<td>$100,000</td>
<td>$2 million</td>
</tr>
<tr>
<td>State-Assisted Distinguished Professorship</td>
<td>$50,000</td>
<td>$1 million</td>
</tr>
<tr>
<td>Full Distinguished Research Professorship</td>
<td>$100,000</td>
<td>$2 million</td>
</tr>
<tr>
<td>State-Assisted Distinguished Research Professorship</td>
<td>$50,000</td>
<td>$1 million</td>
</tr>
<tr>
<td>Full Associate Professorship</td>
<td>$75,000</td>
<td>$1.5 million</td>
</tr>
<tr>
<td>State-Assisted Associate Professorship</td>
<td>$35,000</td>
<td>$750,000</td>
</tr>
<tr>
<td>Full Faculty Career Development Chair</td>
<td>$50,000</td>
<td>$1 million</td>
</tr>
<tr>
<td>(for pre-tenured promising faculty)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State-Assisted Faculty Career Development Chair</td>
<td>$25,000</td>
<td>$500,000</td>
</tr>
<tr>
<td>(for pre-tenured promising faculty)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Full Dean and Director Chair</td>
<td>$100,000</td>
<td>$2 million</td>
</tr>
<tr>
<td>State-Assisted Dean and Director Chair</td>
<td>$50,000</td>
<td>$1 million</td>
</tr>
<tr>
<td>Full Distinguished Visiting Professor</td>
<td>$50,000 - 100,000</td>
<td>$1 million - 2 million</td>
</tr>
<tr>
<td>State-Assisted Distinguished Visiting Professor</td>
<td>$25,000 – 50,000</td>
<td>$500,000 - 1 million</td>
</tr>
<tr>
<td>Full Visiting Lecturer</td>
<td>$10,000 - $25,000</td>
<td>$200,000 - 500,000</td>
</tr>
<tr>
<td>State-Assisted Visiting Lecturer</td>
<td>$5,000 – 10,000</td>
<td>$100,000 - 200,000</td>
</tr>
<tr>
<td>Fund Type</td>
<td>Minimum</td>
<td>Maximum</td>
</tr>
<tr>
<td>----------------------------------------------------------</td>
<td>---------</td>
<td>---------</td>
</tr>
<tr>
<td>Dean or Provost Faculty Advancement Fund (to attract and retain)</td>
<td>$25,000+</td>
<td>$500,000+</td>
</tr>
<tr>
<td>Department/School/College Discretionary Fund</td>
<td>$5,000</td>
<td>$100,000</td>
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</table>

**Student Support**

<table>
<thead>
<tr>
<th>Scholarship/Fellowship Type</th>
<th>Minimum</th>
<th>Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Undergraduate Scholarship</td>
<td>$5,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>Partial Undergraduate Scholarship</td>
<td>$500</td>
<td>$10,000</td>
</tr>
<tr>
<td>Full Graduate Fellowship</td>
<td>$15,000</td>
<td>$300,000</td>
</tr>
<tr>
<td>Partial Graduate Fellowship</td>
<td>$5,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>Student Travel Awards</td>
<td>$5,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>Awards, Prizes, Honors</td>
<td>$500 and up</td>
<td>$10,000 and up</td>
</tr>
<tr>
<td>Undergraduate/Graduate Semester Internship</td>
<td>$10,000 – 15,000</td>
<td>$200,000 – 300,000</td>
</tr>
<tr>
<td>Full Pre-Doctoral Fellowship</td>
<td>$25,000 and up</td>
<td>$500,000 and up</td>
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<tr>
<td>Partial Pre-Doctoral Fellowship</td>
<td>$10,000</td>
<td>$200,000 and up</td>
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### Academic Teaching and Research

<table>
<thead>
<tr>
<th>Fund</th>
<th>Minimum Gift</th>
<th>Maximum Gift</th>
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<tbody>
<tr>
<td>Art Development Fund</td>
<td>$5,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>Initiative Funds</td>
<td>$10,000</td>
<td>$200,000</td>
</tr>
<tr>
<td>Equipment and Technology Fund</td>
<td>$25,000</td>
<td>$500,000</td>
</tr>
<tr>
<td>Library Collection Fund</td>
<td>$10,000</td>
<td>$200,000</td>
</tr>
<tr>
<td>Research Venture Capital Fund</td>
<td>$10,000</td>
<td>$200,000</td>
</tr>
<tr>
<td>Great Teachers Award</td>
<td>$5,000</td>
<td>$100,000</td>
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</table>

### Student Housing/Other

<table>
<thead>
<tr>
<th>Item</th>
<th>Minimum Gift</th>
<th>Maximum Gift</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commons Area</td>
<td>$25,000</td>
<td>$500,000</td>
</tr>
<tr>
<td>Dormitory Suite</td>
<td>$25,000</td>
<td></td>
</tr>
<tr>
<td>Dormitory Room</td>
<td>$10,000</td>
<td></td>
</tr>
<tr>
<td>Benches</td>
<td>$5,000</td>
<td></td>
</tr>
<tr>
<td>Bricks</td>
<td>$250</td>
<td>$500,000</td>
</tr>
</tbody>
</table>

The Chancellor or his designee will update these guidelines on a regular basis and include other naming opportunities as appropriate.

### IV. Process for Naming

All permanently named facilities, programs or endowed funds should be reviewed and approved by the campus president and campus council and/or campus foundation, where appropriate, subject to the approval requirements listed below.

All naming requests, whether with regard to physical facilities (e.g. buildings, grounds, rooms) or non-physical items (e.g. scholarships, programs, institutes) shall be approved as follows:

- if the value of the related gift exceeds $1 million, by the Board of Trustees;
- if the value of the related gift is between $100,000 and $1 million, by the Chancellor or his designee, the Vice President for Philanthropy and Alumni Affairs; and
- if the value of the related gift is less than $100,000, by the related campus President.

All proposed names should be held in confidence during the review and approval process. There should be a minimum of communication about the proposed naming of things on a campus before approval has been given.
• The naming of buildings, grounds or endowed funds in recognition of a donor or honoree implies a promise to that donor or honoree that the space, site, facility, endowment fund and other forms of tangible recognition will be permanently maintained, or if change is unavoidable, that an alternative means of recognizing the donor or honoree will be found.

• Each campus is responsible for maintaining a record of named rooms, buildings, grounds and other spaces in addition to endowed funds.

• All Campus Development Officers should contact the Vice President for Philanthropy and Alumni Affairs with any questions or concerns.

• Please refer to the national guidelines of CAE (Council for Aid to Education) as to any questions about definitions of philanthropy, gifts or grants.

• Naming commitments and, in fact, all major gifts whether recognized by naming rights or not, are reflections on the ideals and reputation of the State University of New York. Accordingly, each gift and naming commitment should be reviewed carefully for full compliance with applicable laws and ethical principles. This is especially true where there is some direct or indirect business or other continuing relationship between the donor and the State University of New York, its officers or employees. Any questions about the applicability of state or federal laws on conflicts of interest and other ethical considerations should be referred to the Office of University Counsel.