

## **BAY de NOC COMMUNITY COLLEGE BOARD OF TRUSTEES POLICIES**

### **1000 GENERAL ADMINISTRATION**

#### **1010 FUNDRAISING, FOUNDATION GIFTS AND CHARITABLE GRANTS POLICY**

It shall be the policy of the Bay de Noc Community College Board of Trustees to actively solicit and promote fundraising activities which enhance the overall mission and purposes of the College and its students. To that end, the Board of Trustees promotes and supports the continued development of the Bay de Noc Community College Foundation to accept charitable gifts and grants on behalf of the College.

#### **PROCEDURE:**

Procedures and Guidelines for Fundraising:

The purpose of coordinating all private fundraising activities through one office is multi-fold:

- To provide continuity of messaging in building understanding and support for college wide funding needs;
- To avoid conflict and duplication of effort in the fundraising contact program;
- To maximize the contribution from each potential donor;
- To provide complete accounting and audit trail of all private monies donated to the College;
- To ensure that no other fundraising efforts compete with the priorities established by the Bay College Foundation in support of the College.

##### **1010.1 Fundraising Authority/Responsibility**

1. All fundraising activities of Bay College and entities are coordinated by the Office of College Advancement, as designated by the President. This includes all types of fundraising programs, solicitation of funds, and in-kind items from individuals, foundations, businesses, corporations, community organizations, and the like.
2. Solicitation of gifts, funds or property shall not be made by anyone in the name of, or to the benefit of Bay College without the express approval of the Office of College Advancement to avoid an excessive number of college solicitations.
3. Conversations are to be held with an appropriate supervisor and the Office of College Advancement prior to formal discussions with potential donor for gifts and/or in-kind support.
4. Any request involving the planning, construction or expansion of a building or property to be funded by private sector gifts, shall be submitted to the College President and reviewed with the Office of College Advancement for a recommendation to the Foundation Board and Board of Trustees.

## 1010.2 Solicited Fundraising Requests

1. All faculty, staff members, student organizations or affiliations of Bay College establishing any solicited fundraising program, internally or externally, must complete a Foundation Fundraising Form seeking written approval prior to asking for funds from individuals, businesses, foundations, community organizations, crowdfunding, and the like.
2. Approval must be obtained by the appropriate faculty advisor or department lead prior to submitting the Foundation Fundraising Form to the Office of College Advancement.
3. Completed Foundation Fundraising Forms need to be reviewed with and approved by College Advancement prior to soliciting funds. This includes a listing of potential donors, mailing lists, request letters, promotions, and related documentation.
4. The Office of Advancement may be consulted prior to assisting with establishing a fundraising plan in coordination with other development activities.
5. All solicited funds are to be deposited via the Foundation.
6. Individual donations received of \$250 or greater must be receipted separately via the Foundation per IRS regulations. Donations of less than the \$250 IRS threshold may be combined into one campaign gift entry into the appropriate Foundation account.
7. Solicited funds from sponsors of conferences, trainings, and the like greater than the \$250 IRS regulation and are a donation, not designated to cover conference expenses, are to be processed and receipted by the Foundation.
8. Solicitations requiring a 501c3 letter of determination are to be solicited only via the Bay College Foundation Office unless consent is received by the Foundation prior to solicitation.
9. All online and team fundraising groups are required to utilize the college-wide fundraising platform unless an exception is received prior by the Office of College Advancement.

## 1010.3 Other Fundraising Requests

1. Non-solicitation type of fundraising activities, such as sports camps, car washes, bake sales, garage sales, and the like (without external solicitation/sponsors requested), individuals or student groups are encouraged to notify the Office of College Advancement in advance to coordinate with other development activities.

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2. All monies raised from these types of events are deposited through Accounts Receivable in pre-determined organization accounts and are not considered charitable contributions, according to IRS regulations.

#### 1010.4 Acceptance, Recording and Acknowledgement of Gifts

1. It shall be the responsibility of the Office for College Advancement to officially record and acknowledge receipt of all private gifts to the College or any agency thereof, including cash, pledges, securities, trusts, insurance policies, real estate, and in-kind (non-cash) gifts per IRS regulations.
2. For in-kind (non-cash) gifts with a value of less than \$5,000, the appropriate department is responsible to create an itemized list of items donated, estimated value, name and address of the donor and issue a thank you note. No monetary value will be given to the items donated; that is a responsibility of the donor to provide substantiation for individual tax purposes.
3. For all in-kind gifts with a value of \$5,000 or more, the appropriate department is responsible to create an itemized list of items donated, estimated value, donor contact information and any supporting documentation, then send to the Office of College Advancement for receipting. A qualified appraisal may be required and IRS Form 8283 completed and signed by the College Advancement office.
4. Vehicle in-kind donations valued over \$500 have a 30-day IRS reporting requirement via IRS Form 1098C. The vehicle VIN, mileage and donor information, including business EIN or personal SSN, are required to be reported to the Advancement and Business Offices within 30 days for proper IRS reporting.
5. All donations will be processed and receipted through the Office of College Advancement into designated Foundation Accounts prior to being transferred into specified college accounts. Private donations will not be accepted or receipted by any other department on campus.
6. A complete and accurate record of every donor with individual cash or security gifts  $\geq$  \$250 to Bay College shall be maintained by the Office of College Advancement and an audit of the Foundation shall be performed each year of all fundraising activities and gifts.
7. Gifts will be refused or returned when the purpose: a) is inappropriate or not conducive to the best interest of the College; b) is a commercial endeavor, or c) may obligate the College to undertake responsibilities, financial or otherwise, which it may not be capable of meeting for the period required by the terms of the gift as determined by the Foundation and/or College leadership team.
8. When deemed appropriate, the President will provide thank-you letters to donors, as recommended by the Office of College Advancement, typically for gifts  $\geq$  \$1000.
9. Gifts made in memoriam will additionally be acknowledged by a memorial card to the family. The Board of Trustees and or Foundation Board shall make gifts in memory of individuals of significant interest to the College community.
10. The President shall have the authority to authorize a \$1,000 contribution to the Bay College Foundation to establish a scholarship fund in memory of a deceased Board member, President/Past President, or spouse of the same.

## 1010.5 Fundraising Requests

1. When a donor approaches the College/division/department with a cash contribution, the unit is responsible to advise the donor to make the gift payable to the Bay College Foundation and indicate the special unit and/or project/program.
2. Fundraising activities involving raffles or other charitable gaming requiring licensure through the State of Michigan are prohibited, unless approved in writing, in advance, by the College President.
3. Grants requests will be completed by the College unless a 501c3 non-profit status is required, then the grant will be submitted via the Bay College Foundation.
4. Grants from the Bay College Foundation may be available and are requested via Foundation Grant request forms.

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