

<b>Title: Fundraising and Gift Acceptance Policy and Procedures</b>	<b>Number: 2.14.112015.1</b>
<b>Approved by the Board of Governors</b> <b>Date: November 10, 2015</b>	<b>Implementation</b> <b>Date: November 10, 2015</b>
<b>Review Date: November 10, 2018</b>	<b>Origin: H. Lavity Stoutt Community College</b>

**PURPOSE**

The purpose of this policy is to set out the provisions that govern fundraising and gift acceptance activities at the H. Lavity Stoutt Community College (College).

**DEFINITIONS**

For the purposes of this policy:

1. **Gift** means a voluntary transfer of property without benefit to the donor or to anyone designated by the donor.
2. **In-kind Gifts** includes all non-cash donations (goods and services).
3. **College Community Member** includes all employees, registered students and alumni of the College; any person holding a College appointment whether or not that person is an employee; member of the Board of Governors; or member of a group affiliated with the College.

**JURISDICTION/SCOPE**

This policy applies to all fundraising and gift acceptance activities at the College. This policy does not apply to sponsorships or to non-philanthropic grants and contributions.

**POLICY**

The College is a statutory body that is permitted to engage in fundraising activities and welcomes Gifts from individuals, corporations, foundations, associations and other donors to support its mission and vision.

## **Governance of Fundraising and Gift Acceptance Activities**

1. Fundraising and gift acceptance activities shall be informed by the College's strategic and operational planning, and carried out in accordance with professional fundraising codes of ethics, sensitivity and respect for donors.
2. The College's fundraising and gift acceptance activities shall be coordinated in a manner that serves the best interest of the College and supports the College's priorities to the fullest extent possible.
  - a. Appropriate discussions and consultation will occur at the Cabinet and/or Board level(s), depending on the nature of the gift, prior to approaching or making commitments to donors. Pre-approval of some Gifts will be required and subject to the discretion of the Board of Governors and/or President.
  - b. The College values its donors and will endeavor to protect them from multiple approaches for Gifts by College Community Members.
3. The College's President is the final approving authority for Gifts less than \$50,000.
4. The College's Board of Governors is the final approving authority for Gifts in excess of \$50,000.
5. For In-kind Gifts (e.g. printed and video materials, artwork, artifacts, furnishings) to the Learning Resource Centre (including the library), the Board of Governors is the final authority for all gifts valued in excess of \$50,000. This authority may be delegated to the President, at its discretion.
6. The President is responsible for reporting, concerning fundraising and gift acceptance activities, to the Board of Governors, at least annually, as part of the College's Financial Report.
7. The Institutional Advancement Office is responsible for the administration and coordination of all fundraising and gift acceptance activities of the College.
8. Gifts may be made to the College in various forms, including but not limited to:
  - a. cash or cash equivalent
  - b. publicly traded securities or shares in mutual funds
  - c. bequests
  - d. life insurance policies
  - e. in-kind gifts (non-cash Gifts such as equipment, artwork and book collections)
  - f. real estate
  - g. gifts of residual interest
9. The College will not provide any legal, accounting, tax or financial advice to donors with respect to Gifts.
10. In accepting gifts from donors, the College will not act as an executor of a donor's estate or as trustee of a living trust.

11. The College will honor the request for a Gift to be used for a specific purpose, provided that the purpose is in keeping with the College's mission, vision and policy concerning gift acceptance.
  - a. If circumstances should change at some future point, making it impractical to use a Gift for its designated purpose, the College may at its discretion, change the terms of the Gift. In the case of a gift-in-kind, the College may dispose or sell the Gift. The College will attempt to adhere as closely as possible to the donor's original intent, however.
  - b. Unrestricted Gifts may be allocated by the President to support institutional priorities.
12. Where it is deemed prudent, written Gift agreements will be created between the donor and the College for In-kind Gifts in excess of \$10,000.
13. The College may refund a Gift if the conditions of accepting such Gift are in contradiction to of any of the institution's policies.
14. The College is grateful for all Gifts offered, but will not accept Gifts that are unlawful or result in an abridgement of its academic freedom, autonomy, or integrity; and reserves the right to decline a Gift for any reason such as, but not limited to:
  - a. the Gift could reasonably compromise the College's public image or reputation;
  - b. the Gift will be difficult or costly to administer;
  - c. the Gift exposes the College to unacceptable risk;
  - d. the donor applies unacceptable restrictions or conditions on the Gift;
  - e. the Gift conflicts with any College policy.
15. Acceptance of a Gift is not final until it is approved by the requisite College approving authority, as described above.

### **Donation Recognition**

16. Public recognition of Gifts by the College will be accorded based on the level of the Gift and will be designed to take the donor's wishes into consideration.

### **Management of Donor Information and Confidentiality**

17. The College will respect all donor requests for anonymity to the extent legally possible.
18. The College shall collect, use, maintain, store, disclose and dispose of donor information in accordance with current applicable legislation.

### **AUTHORITIES AND OFFICERS**

- i. Board of Governors
- ii. President

## **RELEVANT LEGISLATION**

- i. British Virgin Islands College Fund Act, 1998
- ii. British Virgin Islands College Fund (Amendment) Act, 1998
- iii. Data Protection Act 1998 (UK)

## **RELATED POLICIES AND DOCUMENTS**

- i. H. Lavity Stoutt Community College Endowment Fund Constitution
- ii. H. Lavity Stoutt Community College Annual Giving Donor Levels
- iii. Code of Fundraising Practice – Institute of Fundraising (UK)
- iv. Donor’s Bill of Rights – Association of Fundraising Professionals (USA)



## PROCEDURES FOR FUNDRAISING AND GIFT ACCEPTANCE

**Procedural Authority:** President

**Effective Date:** November. 10, 2015

**Procedural Officer:** Director of  
Institutional Advancement

**Supersedes:** New

**Last Editorial Change:**

---

### PURPOSE

The purpose of these procedures is to set out the processes for the administration of fundraising and gift acceptance at the H. Lavity Stoutt Community College (College).

### DEFINITIONS

The definitions contained within the College's Fundraising and Gift Acceptance Policy (Policy no. 2.14.112015.1) apply to these procedures.

### PROCEDURES

#### General

1. Fundraising, which guide the acceptance of gifts, fall under the auspice of the Office of the President and the Institutional Advancement (Unit).
2. Under the direction of the President, the Director of Institutional Advancement is responsible for strategy development, planning, and the administration of the donor acquisition process which ensures that donors are approached in a coordinated and consistent manner.

#### Gift Pre-approval

3. For all In-kind Gifts to the College, pre-approval must be obtained in writing from the Director of Institutional Advancement.
4. For all In-kind Gifts to the **Learning Resource Centre (LRC)**, pre-approval must be obtained in writing from the executive office with responsibility for the LRC.
5. For all In-kind Gifts to the **Centre for Applied Marine Studies (CAMS)**, pre-approval must be obtained in writing from the executive office with responsibility for the CAMS.
6. For all In-kind Gifts to the **Culinary Arts Centre (CAC)**, pre-approval must be obtained in writing from the executive office with responsibility for the CAC.
7. For all In-kind Gifts to the **Virgin Islands Studies Institute (VISI)**, pre-approval must be obtained in writing from the executive office with responsibility for the VISI.

8. For all In-kind Gifts to the **Financial Services Institute (FSI)**, pre-approval must be obtained in writing from the executive office with responsibility for the FSI.
9. For all In-kind Gifts of land, pre-approval must be obtained in writing from the Board of Governors.

### **Gift Approval**

10. Gift acceptance approval authorities have been delegated and are outlined in the Fundraising and Gift Acceptance Policy.
11. Gift acceptance approval authorities must be:
  - a. assured the College can meet its obligations within the terms of the Gift;
  - b. confident that the donor can meet their obligation;
  - c. assured that all necessary groups have reviewed and agreed to the terms of the Gift;
  - d. assured that the terms of the Gift comply with any relevant tax legislation

### **Refusal of a Gift**

12. For gifts exceeding \$500,000 if the gift acceptance authorities consider that the Gift may meet any criteria for non-acceptance (see section 14 of the Fundraising Gift and Acceptance Policy #####), then the gift should be referred to the Minister with responsibility for the College by the Board of Governors.

### **Refund of a Gift**

13. The College will grant a donor's request for the refund of their gift, if the following conditions exist: the request for the refund is made within three months of the original Gift and the money has not yet been spent or committed by the College.

### **Gift Agreement**

14. Gift Agreements must be created for all Gifts in excess of \$10,000.
15. All Gift Agreements must follow the template created by the Institutional Advancement Office.
16. Gift Agreements must include:
  - a. a statement that the Gift has been approved by the appropriate authority before it is considered accepted;
  - b. a section describing "the story behind the Gift";
  - c. a section outlining the terms/purpose of the Gift;
  - d. a section allowing the College to amend the terms/purpose;
  - e. a section outlining the payment plan;
  - f. a section containing two college signatures and at least one donor signature.
17. All Gift Agreements must be submitted to the College's legal counsel for review prior to signature.
18. The Institutional Advancement Office is responsible for ensuring that gift agreement templates and subsequent revisions are reviewed and approved by the College's legal counsel.
19. The Institutional Advancement Office is responsible for ensuring that all gift acceptance approvals are received and that all gift agreements are signed by the appropriate approving authorities.

### **Professional Advice**

20. Donors should be encouraged to seek independent professional legal, tax accounting or financial advice concerning their donation or Gift of value, and are responsible for all costs incurred. The College cannot suggest or endorse a third party as a source of Gift advice.

### **Appraisals**

21. Expenses associated with a donor's Gift (e.g. appraisals, shipping, legal fees, real-estate commissions) shall be paid by the donor. In limited circumstances the College may agree to pay some or all of the donor's expenses.
22. In the case of an appraisal, the determination of who is paying for this service (donor or College) shall be agreed upon prior to beginning the appraisal. If the donor opts not to donate after receiving the appraised value of a Gift, then the donor will bear the full cost of the appraisal.

### **Donor Recognition**

23. The costs of donor recognition are the responsibility of the Institutional Advancement Office.
24. Where a communication plan is agreed for a specific gift, the plan must be approved by the President.
  - a. If the communications plan includes a press release, the press release or any other media publication, said publication must be pre-approved by the President.

### **Gifts to the College's Endowment Fund**

25. Gifts to the College's Endowment Fund will follow the approval process for Gifts to the College.

### **Unrestricted Gifts**

26. Unrestricted Gifts will be expended on priorities identified and approved by the College's Board.

### **Tax Receipts**

27. The Institutional Advancement Office (Bursar) is responsible for issuing charitable tax receipts to individual or corporate donors filing tax returns in the United States for cash Gifts accepted in accordance with the 501C Arm, of Friends of the BVI Community College.

### **Donor Records**

28. The Institutional Advancement Office is responsible for the overall management of donor records.