

Please refer to Tennessee Board of Regents [Policy No. 4:01:04:00](#).

I. Purpose of the Fundraising Program

The purpose of the fundraising program of the Pellissippi State Community College Foundation is to generate contributions to be used to enhance the College's projects and programs. The Foundation solicits and accepts gifts for purposes that are consistent with the College's mission. Gifts of real and personal property from individuals and organizations can be used by the College to meet objectives for which other sources of support are limited or unavailable. A fundraising program also provides charitable donors with an appropriate way to support higher education. Gifts of all types are encouraged, including both current and deferred contributions. This policy conforms to Tennessee Board of Regents (TBR) Policy 4:01:04:00.

II. Solicitation of Gifts

The president of Pellissippi State has ultimate responsibility for the fundraising program of the College. The executive director of the Foundation is charged with the responsibility of establishing and administering the Foundation's fundraising program. The executive director of the Foundation supervises the Foundation office staff and works closely with the president of the College to develop a broad spectrum of fundraising activities.

Goals and priorities for the overall fundraising program are formulated and adopted as part of the college-wide planning process. All fundraising activities including solicitation and special fundraising projects that are conducted at the College, in the name of the College, or on behalf of the College must be approved by the executive director of the Foundation prior to beginning the solicitation or project. Organizations and individuals seeking approval for such projects should consult Pellissippi State Policy 08:14:00 Foundation, which describes the process.

Any solicitation of a gift that might require a commitment of college resources, including unusual space or personnel requirements, maintenance contracts, or matching funds, requires appropriate approvals up to and including that of the president of the College before the gift is solicited. The president may also seek the consultation and/or approval of the chancellor of the TBR before final approval is granted. In the case of computer-related gifts, approval of the vice president of Information Services is necessary before the request is submitted to the president. All gifts, donations, and Foundation grants solicited and accepted will comply with TBR Policy 04:01:04:00 Solicitation and Acceptance of Gifts. Each Foundation Board of Trustees member is authorized to solicit gifts and donations on behalf of the Foundation. All brochures and other materials to be used for solicitation purposes shall be reviewed by the executive director and approved prior to their use.

III. Acceptance of Gifts

The executive director of the Foundation is authorized by the president to accept gifts on behalf of the College, subject to review and confirmation by the president and the following conditions:

- A. Only the TBR may accept a gift if Board acceptance is a condition set by the donor.

- B. Only the chancellor and the TBR may accept gifts to the College of real property or any permanent interest in real property, and title must be conferred in the name of the Board of Regents of the State University and Community College System of Tennessee for the use and benefit of the College.
- C. Any acquisition of real property by current gift or through a will which obligates the College, TBR, or State of Tennessee to expend State of Tennessee funds for capital improvements or continuing operating expenditures shall be approved by the State Building Commission in accordance with TCA 4-15-102(d)(2) prior to acceptance by the chancellor and the Board. Any such deed transferring title to the Board of Regents shall not be recorded until the State Building Commission has approved acceptance of the gift property.
- D. Gifts with conditions that ultimately require consideration by the Board or chancellor must be approved by the chancellor prior to acceptance (e.g., gifts to support the initiation of a new academic program or capital improvement project).
- E. Gifts of property subject to an indebtedness must be approved by the chancellor prior to acceptance.
- F. The cost of accepting or keeping a gift in accordance with donor restrictions should not be greater than the benefit of the gift as determined by the executive director of the Foundation.

Securities given to the College shall be put on the market for sale through a registered security broker within 60 days of receipt unless there are extenuating circumstances or the donor specifies otherwise. In some instances, gifts consist of stock in a closely held company and cannot be sold until the donor calls for sale. In such cases, the stock will be sold immediately after the call for sale. The executive director of the Foundation shall have the authority to complete such transactions for the College.

The executive director of the Foundation is charged with coordinating the acknowledgment of all gifts. Gifts of cash and securities are reported to the Foundation office as soon as they are received in any area of the College. Non-cash gifts of equipment and supplies, services, and other in-kind gifts are accepted in accordance with TBR regulations. The executive director of the Foundation and the president of the College must approve the gift. See Pellissippi State Policy 08:14:00 for more information on the process required to document and approve all in-kind gifts prior to acceptance.

Both the president of the College and the executive director of the Foundation will acknowledge all gifts by sending letters to donors. The acknowledgment letter from the executive director shall include information that is needed by the donor for tax purposes in accordance with IRS regulations. Other appropriate acknowledgements from vice presidents, deans, directors, faculty and staff will be encouraged.

IV. Records and Reporting

An accounting system maintained in accordance with all appropriate accounting procedures is maintained under the supervision of the vice president of Business and Finance. All gifts to the College and the Foundation shall be included in this accounting system.

The Business and Finance office maintains a summary of all gifts to both the College and the Foundation during a fiscal year and uses it to prepare the College's "Summary of Private Giving." This report is made annually to the TBR as required by TBR Policy 1:02:10:00.

V. Foundation

The Pellissippi State Community College Foundation is the legal entity through which most gifts intended for use by Pellissippi State are received, managed, and dispersed. Such gifts are to be received by the Pellissippi State Foundation in full accordance with policies set forth by TBR, Pellissippi State, and any controlling agency, such as the IRS.

Pellissippi State may not accept gifts specifically intended for the Pellissippi State Foundation, and only gifts intended for the Foundation may be accepted by the Foundation. Those gifts obviously intended for the Foundation, in that they are designated to a specific account in the Foundation, will be assumed to be intended for deposit in the Foundation and will be processed accordingly. If a question arises concerning whether a donation is intended for the College or the Foundation, the donor shall be contacted for clarification of intent. The vice president of Business and Finance shall be responsible for insuring that gifts are deposited to the appropriate entity and for maintaining records of gifts to the College separate from those of gifts to the Foundation. If donors are deceased, the president, the executive director of the Foundation, and the vice president of Business and Finance shall review all circumstances surrounding the gift before determining which account to credit.

In general, institutional resources may not be used to meet conditions of gifts to the Foundation; however, the president or the chancellor may approve exceptions.

The Foundation office shall maintain a donor record system in which all gifts made by a specific donor to the Foundation shall be recorded and can be tracked on an annual and on a cumulative basis for recognition purposes.

Approved: President Allen G. Edwards, November 15, 2004

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Reviewed/Recommended: President's Council, September 26, 2016

Approved: President L. Anthony Wise, Jr., September 26, 2016