



UNIVERSITY OF OREGON
FOUNDATION

GIFT MANAGEMENT POLICY		NUMBER:	GM-02-2009
SUBJECT:	DONOR INTENT		
Effective date:	March 1, 2010	Replaces policy date:	October 1, 2009

PURPOSE:

To ensure donor intent for all gifts is established, recorded and fulfilled.

POLICY:

The Foundation will fulfill specified gift intent to the extent it is legal, consistent with the Foundation's tax exempt purposes, and capable of being performed.

PROCEDURE:

Donor Intent: All funds received by the Foundation from a donor are to be administered in accordance with the written intent of the donor.

A donor may specify directions for how a gift is to be used but may not include:

- Provisions that restrict gifts based on any Federal or State protected class,
- Provisions that restrict or impede the work or scholarly activity of a faculty member, fellowship holder or student,
- Direct or indirect benefit to the donor or donor affiliated entity, or
- Preferences for relatives or descendants of the donor or for any specific individual in the awarding of scholarships, fellowships and faculty awards or in the use of funds.

Gift Documentation: The determination of donor intent must be supported by the gift documentation. Documentation may be in the form of:

- Donor signed fund agreements
- Donor signed pledge
- Donor signed correspondence indicating intent, e.g. a memo on the face of a check or a reply to a confirmation letter
- Electronic communication from donor, e.g. email or online giving
- Deferred gift document indicating donor intent
- Department/Program/College/University solicitation submitted with gift

Original gift documents will be retained in accordance with the Foundation's Records Management policy. Historical giving records, including names, dates, amounts and donor intent, will be maintained in reference databases.

Fund Designation: In order to ensure compliance with donor intent, the Foundation places all assets into identifiable funds. A new fund will be established when donor intent is sufficiently unique and any minimum initial funding level is met. Unless specifically designated by the donor, any gift under \$500 to a fund established as an Endowment will be currently spendable and any gift \$500 and over to a fund established as an Endowment will be applied to the Endowment.

Matching gifts will be designated in accordance with the company's matching gift instructions; when there is no company matching gift instruction, gifts will be designated in accordance with the donor designation.

\$5000 or more: Any gift of \$5000 or more received without accompanying documentation of donor intent requires a gift document for designation.

Under \$5000: When a gift of under \$5000 is received without an accompanying gift document, historical giving records are reviewed to determine designation and Development or Annual Giving, as applicable, will be contacted to assist in providing a gift document.

- When the historical giving record provides a clear conclusion for designation, the gift is so designated and a receipt is issued. Additionally, for gifts between \$500 and \$4999, the Foundation will confirm by letter, with the donor, the designation of the gift and require further communication from the donor if the stated designation is incorrect.
- When the historical giving record is inconclusive, the gift is designated to The President's Fund. For gifts between \$500 and \$4999, the Foundation will confirm by letter, with the donor, the designation of the gift and require further communication from the donor if the stated designation is incorrect.

Receipt of documented donor intent resulting from this process will be treated as if the documentation was originally received with the gift and the gift designation will be followed.

If it becomes impossible or impractical to determine designation for a gift within one year from gift date, the gift will be designated to the President's Fund. A gift can be held for designation for longer than one year upon approval of President/CEO and University Vice President of Development.

Fund Types: Funds are of the following types, although the Foundation may, at its discretion, establish or eliminate a fund type to better facilitate donor intent.

- **Endowment Fund:** Funds are held in perpetuity and spending is from Board-authorized distributions. Funds are additionally purpose-restricted. Minimum initial funding level: \$25,000.
- **Restricted Current Fund:** Funds are fully expendable. The only restriction is on purpose. **Unrestricted Current Fund:** Funds are fully expendable. Funds are established for the general use of the University of Oregon Foundation.
- **Capital Fund:** A Capital Fund is a Restricted Current Fund for building or reconstruction projects.
- **Interim Fund:** An Interim Fund is used when there is a fundraising goal, clearly stated in solicitation materials, to establish an endowment. If sufficient

funds are not realized within a specific period of time the fund remains a Restricted Current Fund. If the endowment funding level is reached within the specified time period, the entire account balance converts to an Endowment Fund. Gifts subsequent to conversion to an Endowment are considered endowed absent explicit donor instruction.

- Quasi Fund: A Quasi Fund is a Restricted Current Fund which has the expectation of holding significant dollars for a period long enough to justify investment risks. Minimum initial funding level: \$25,000.

Modifications: All gifts are considered institutional funds and are subject to state trust law and UPMIFA as enacted by Oregon House Bill 2905.

Anonymity: A donor may request anonymity on a specific gift or pledge. The transaction is indicated to be anonymous on the donor's record and will not be recognized publically by the Foundation. Any release of information regarding an anonymous transaction must be requested and approved through the Director of Donor Relations. A transaction may be released from anonymity upon written direction from the donor.

RESPONSIBILITIES:

Compliance with donor intent, including proper Fund designation and expenditure, will be monitored by the Foundation and periodically reported to the Board of Trustees.

FORMS/DOCUMENTS:

Oregon House Bill 2905
OPS-01-2008 Records Management