



UNIVERSITY OF OREGON
FOUNDATION

GIFT MANAGEMENT POLICY		NUMBER:	GM-02-2009
SUBJECT:	DONOR INTENT		
Effective date:	November 2, 2011	Replaces policy date:	April 12, 2011

PURPOSE:

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

POLICY:

All donor imposed purpose restrictions will be approved by the University and the Foundation prior to acceptance of a related letter of intent or outright gift. The Foundation will confirm compliance with donor intent for each spending request from the University. When a donor requests a change in purpose restrictions or when the restrictions become unlawful, impracticable, impossible to achieve or wasteful, the Foundation will follow appropriate legal and regulatory requirements for modification.

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 deferred gift document
- 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
- Department/Program/College/University solicitation submitted with gift

All pledge documents must be signed by the donor, an approved University official and the Foundation President/CEO and include the specific donor purpose language, even when a pledge is to an existing fund.

It is preferred that deferred gift documents specify the name of the fund and reference the fund agreement rather than incorporate the donor purpose language into the deferred gift document.

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 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.

\$10,000 or more: Any gift of \$10,000 or more received without accompanying documentation of donor intent requires a gift document for designation. Pending receipt of documentation, the gift is held in the Foundation Miscellaneous Fund.

Under \$10,000: When a gift of under \$10,000 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 determining designation.

- When the historical giving record provides a clear conclusion for designation, the gift is so designated and a receipt is issued. When the gift is over \$1000, 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, pending determination, the gift is held in the Foundation Miscellaneous Fund.
- 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 the Foundation President/CEO and University Vice President of Development.

For gifts between \$1000 and \$9999, 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.

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. Minimum initial funding level and interim fund conversion level must be met by outright gifts or pledges only. Market value increases do not contribute towards meeting these levels.

- Endowment Fund: Funds are held in perpetuity and spending is from Board-authorized distributions. Funds are purpose-restricted. Endowments for specific program, position or discipline designations, e.g. Presidential Scholarship, Professorship or Institute, have additional, higher, minimum initial funding levels, as determined by University Development. Minimum initial funding level: \$100,000.
- Expendable Fund: Funds are fully expendable. Funds are purpose-restricted. Minimum initial funding level: \$10,000.
 - Unrestricted Expendable Fund: Funds are fully expendable. Funds are established for the general use of the University of Oregon Foundation. Minimum initial funding level: \$10,000.
- Capital Fund: A Capital Fund is an Expendable Fund for building or reconstruction projects. Minimum initial funding level: \$10,000.
- Interim Fund: An Interim Fund may be created 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 an Expendable 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. Minimum initial funding level: \$10,000. Endowment funding level is \$100,000. Interim Funds established by an individual or group of individuals in memory of a person who has recently passed away (within one year) may be endowed at a level of \$25,000.
- Quasi Fund: A Quasi Fund is an Expendable Fund which has the expectation of holding significant dollars for a period long enough to justify investment risks. Minimum initial funding level: \$100,000.

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 gift or pledge is recorded to a separate anonymous-donor record and will not be recognized publically by the Foundation. All reporting will identify the donor as “anonymous” unless identification is required by law. The receipt will specifically indicate the gift as anonymous. Any release of information regarding an anonymous transaction must be requested and approved through the University Director of Donor Relations. A gift or pledge may be released from anonymity only 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