

SECTION: Institutional Advancement
SUBJECT: Fund-Raiser Activities

ISSUED BY: President's Cabinet
REPLACES:
APPROVED BY: President's Cabinet
EFFECTIVE DATE: May 31, 1996

Fund-raising at Asbury College is governed by the Board of Trustees and assigned operationally to the Division of Institutional Advancement. As a Division, Institutional Advancement oversees all annual, capital, and endowment fund-raising programs which fund the continuing needs and future vision of the College.

From time to time, campus organizations (classes, clubs) or departments (athletics, music) consider sponsoring fund-raising events to assist with projects, programs, etc. The following procedures govern such "fund-raisers."

The College defines "fund-raisers" as a project or an event to raise money with the exchange of some service or something of value. External constituencies may desire gift-receipts for a portion of the services supported or value of the product beyond fair market value.

- All "fund-raiser" events which involve external constituents, and where a gift receipt may be offered or expected must be proposed in writing to the Vice President for Institutional Advancement.
- Such "fund-raisers" will be approved in writing by both the Vice President for Institutional Advancement and the Vice President for Business Affairs.
- "Fund-raisers" may not involve the alumni or friend constituency of Asbury College without the approval of the Vice President for Institutional Advancement, with consultation from the Director of Alumni Relations and Director of Development.
- College related entities may not sponsor "fund-raiser" without the approval of the appropriate divisional Vice President and the Vice President for Business Affairs.
- Student sponsored "fund-raisers" will be approved by the Vice President for Student Development and Dean of Students.
- Fund-raising efforts shall give priority to those activities that produce funding for items included in the approved operating budget. Designated gifts for existing budget items are encouraged as a way of helping donors participate in a specific part of the institution's mission. Endowed funding for reoccurring costs such as faculty salaries, academic travel, athletic team support, etc. is highly desired. All fund-raising efforts are to be coordinated through the Institutional Advancement Division and approved by the Institutional Advancement Committee of the Board of Trustees to ensure minimal conflict with established strategies and priorities.
- Approval by the Vice President for Business Affairs, in consultation with the Controller, will be based upon receipting process, tax status of gifts and internal accounting issues.

The integrity of Asbury College's fund-raising program and the "protection" of its 501(C)3 status is paramount.

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