

1.0 ASSOCIATED POLICY

- Fundraising

2.0 DEFINITIONS

Board:

The Board of Governors of Grant MacEwan University.

Donor:

a person, corporation, or other organization that provides a Gift, including Endowments, to the University

Donations:

something that is given to a charity, especially a sum of money

Encroachment:

occurs when the endowment fund market value is less than the Capital Contributions.

Executive Council:

the President, the Vice-Presidents and equivalent positions.

Executive Officer:

the most senior person in the department

Foundation:

The Grant MacEwan University Foundation.

Generic Rules:

the rules attached to the Order of the Court of Queen's Bench dated June 21, 2005 in Action No. 0503-08454

Gift:

a voluntary transfer of Property without valuable consideration to the donor.

Gift-in-Kind

also known as a non-cash gift: a gift of property other than cash; in particular, capital property, depreciable property, and personal-use property. It includes items such as artwork, equipment, securities, and gifts of property. It also includes residual interest, rights of any kind, licenses, shares and inventory of a business.

Deferred Gift:

a charitable gift arrangement, in which the use of the asset is delayed to some future time.

Naming:

an agreement with MacEwan University to name an asset of the University, including property, rooms, infrastructure, locations or Academic Entities after a Donor, Sponsor or other person, corporation, or organization

Non-Endowment:

a fund that uses the capital donated in its entirety, and does not generate interest over time.

Property:

cash, investments, securities, bequests, life insurance policies, trusts, annuities, personal or real property, residual interest, rights, licenses, shares, or inventory.

Sponsor:

a person, corporation, or other organization providing sponsorship to the University.

University:

MacEwan University

3.0 PROCEDURE ELEMENTS

- 3.1 Acceptance of new Gifts that are accompanied by a gift agreement document requires approval by the President of the Foundation, and the Dean, Director or department chair, of the area the gift will be supporting.

The department responsible for fundraising, Provost & Vice-President Academic, Dean or Foundation President may deem any gift to carry potential reputational risk and if so, the department responsible for fundraising will bring the gift and related potential risks to the Board or a committee selected by the Board for review. The committee may accept the Gift, request that the terms of the Gift be revised, or decline the gift. The designated committee may escalate the decision to the Board of Governors for review of the potential Gift. The Board of Governors may accept the Gift, request that the terms of the Gift be revised, or decline the gift.

Gifts in Kind may be accepted at the discretion of the executive officer responsible for fundraising. If the donor requests a CRA tax receipt, an appraisal will be requested and associated costs will be paid for at the expense of the donor. The Gift in Kind donation appraiser should be at arm's length from the Donor and University. A fair market value (FMV) evaluation should be obtained from a dealer or appraiser who is active in the marketplace for the object, property or item donated. The University will present the donor with a business receipt, where a summary of donated items with associated costs is documented.

- 3.2 Where the University receives a Gift, the University shall
- not act as trustee for charitable remainder trusts but may refer donors to experienced neutral trustees. The University will exercise due diligence to ensure such trusts are properly administered.
 - recognize an intention to make a bequest, life insurance, or other deferred gifts distinctly as a planned gift during the donor's lifetime.

- 3.3 Where a gift is to be endowed, the President of the Foundation shall, based on recommendations made by the executive officer responsible for fundraising and the approval of the Finance, Property & Investment committee:
- establish the minimum value for a Gift to qualify as an Endowment;
 - approve expendable rates, or amounts from pooled earnings on Endowments, including an expendable rate, or amount of zero, subject to disbursement limits established in a specific Endowment by bringing recommendations to the Finance Property and Investment Committee for review and approval. The department responsible for the Foundation's financial services will bring the recommended rate forward to the President of the Foundation;
 - authorize the encroachment from the principal of any Endowment, subject to the Generic Rules; and waive any or all administration fees in the event of poor or negative investment returns.
 - authorize encroachment and collapse of an endowment fund of \$499,999 or less. Endowments requiring encroachment or collapse, which have a principal value of \$500,000 or more, will be brought forward to the Board of Governors for final approval;
 - bring the review and approval of Endowment expendable rate recommendations to the Finance Property and Investment Committee, which will bring them forward to the Board of Governors for review and approval. The department responsible for fundraising, along with the department responsible for the Foundation's accounting and reporting, will bring the recommended rate forward to the President of the Foundation.

4.0 RELATED POLICIES, PROCEDURES, FORMS AND OTHER DOCUMENTS

- Fundraising Policy
- Naming Procedure

5.0 ACCOUNTABILITY

Responsible Office

Alumni and Development

6.0 HISTORY

Relevant Dates

Approved: **23.02.14**

Effective: **23.06.15**

Next Review: **28.06**

Modification History

23.02.14: New Procedure approved by President's Policy Committee on February 14, 2023 and effective upon approval of the revised Fundraising Policy by the Board of Governors on June 15, 2023.