

**WEST LIBERTY UNIVERSITY
BOARD OF GOVERNORS**

POLICY 50: FUNDRAISING

50.1 PRESIDENT

50.1.1 *Delegation of authority.* Subject to the provisions set forth herein, the President or a person designated by the President shall be authorized to solicit and accept charitable and voluntary support on behalf of West Liberty University and use and expend such support solely for the benefit of West Liberty University.

50.1.1.1. For the purposes of this policy, “West Liberty University” shall include the institution, in general, as well as any subordinate academic, administrative or athletic unit of the institution.

50.1.1.2. For the purposes of this policy, “charitable and voluntary support” shall include all real and personal property as well as bequests, charitable gift annuities, charitable remainder trusts, life insurance policies and all other planned gifts.

50.1.2 *Restriction on gifts of real property.* The President or a person designated by the President shall be authorized to solicit gifts of real property for the benefit of West Liberty University; provided, that the acquisition of said real estate by gift shall be authorized and accepted pursuant to the provisions set forth in Leg. Reg. § 133-12-1 et seq.

50.2. WEST LIBERTY UNIVERSITY FOUNDATION, INC.

50.2.1 *Authorization.* The President or a person designated by the President shall be authorized to enter into an operating agreement with the West Liberty University Foundation, Inc. (“the Foundation”), which includes the establishment of the duties and responsibilities of each organization in regard to fundraising programs or solicitations for the benefit of the West Liberty University.

50.2.1.1. Any operating agreement entered into by and between West Liberty University and the Foundation shall contain a provision which sets forth the manner in which the Foundation shall pay or reimburse West Liberty University for any expenses incurred in the course of any donor cultivation activity as required by

the agreement or under the laws of the State of West Virginia.

- 50.2.1.2. Any operating agreement entered into by and between West Liberty University and the Foundation shall contain a provision that requires the President or his or her designee to maintain a record of all fundraising activities conducted on behalf of the Foundation for the benefit of the West Liberty University.
- 50.2.1.3. Any operating agreement entered into by and between West Liberty University and the Foundation shall authorize the President or a person designated by the President to accept on behalf of the Foundation all gifts designated or intended for receipt by the Foundation including any gift of cash, checks or other financial instruments written, dated and signed that contains an unconditional order from the drawer that directs a bank to pay a definite sum of money to the "West Liberty University Foundation, Inc."
- 50.2.1.4. For the purposes of this policy, "fundraising" shall include the solicitation of all forms and types of gifts including cash, checks or other financial instruments; stocks and bonds; gifts-in-kind; tangible personal property; real property including both surface and mineral rights; and planned gifts including the Foundation serving as the beneficiary of a trust or insurance policy.
- 50.2.1.5. For the purposes of this policy, "gifts" shall not include grants, contracts and other awards solicited and received by West Liberty University to support projects, research and other scholarly activity.

50.2.2 Compliance with Operating Agreement. Any person conducting solicitation activity on behalf of the Foundation pursuant to this policy shall be required to comply with the operating agreement entered into by and between West Liberty University and the Foundation.

50.2.3 Compliance with State Law and Donor's Directions. No provision of this policy or any operating agreement entered into by and between West Liberty University and the Foundation shall be construed to authorize or require any person to violate or disregard the laws of the State of West Virginia, the rules and regulations of the Higher

Education Policy Commission or other administrative agencies to which West Liberty University is subject, the policies of the Board of Governors of West Liberty University, or the specific directions of any donor or benefactor.

50.3 FUNDRAISING OFFICE

50.3.1. *Establishment.* The President shall be authorized to create and maintain an office whose primary responsibility shall be to initiate, coordinate and maintain all fundraising and solicitation activities conducted for the benefit of West Liberty University.

50.3.2. *Procedure on Fundraising.* The President shall promulgate an administrative procedure that promotes the effective and efficient conduct of fundraising activities at West Liberty University.

50.4 ANNUAL REPORT

50.4.1. *Annual Report.* At a regularly scheduled meeting of the Board of Governors held between July 1 and August 31 of each year, the President shall present to the Board of Governors a report which includes all of the receipts and disbursements associated with the gifts generated pursuant to the authority granted under this policy.

Revision approved by the Board of Governors on February 8, 2012