



MIDWESTERN STATE UNIVERSITY

Operating Policies & Procedures Manual

University Operating Policy/Procedure (OP) OP 32.01: Donations, Gifts, and Endowments

Approval Authority:	President
Policy Type:	University Operating Policy and Procedure
Policy Owner:	Vice President for University Advancement and Public Affairs
Responsible Office:	Gift Planning and Development
Next Scheduled Review:	05/01/2023 ^[SJH] <u>05/01/2027</u>

I. Policy Statement

Midwestern State University ("MSU" or "University"), [a component institution of the Texas Tech University \("TTU"\) System](#), will use a systematic and strategic approach to fundraising efforts to secure private gift funding from individuals, corporations, foundations, and other organizations. This approach is designed to maximize philanthropic support and ensure these resources support the University's priorities. Faculty, staff, students, University leaders, alumni, and volunteers, friends and supporters will work as partners in fundraising for the University and are encouraged to attract private gift support.

II. Reason for Policy

To provide administrative roles, responsibilities, and procedures for solicitation, acceptance, and management of certain gifts to the University in accordance with MSU policies and procedures, and to ensure compliance with applicable federal and state law and regulations.

III. Application of Policy

This policy applies to all employees, students, and constituents; ~~and~~ and includes anyone or any organization who may be involved in gift planning, solicitation, acceptance, and management on behalf of the University. ~~And this~~ This policy also shall apply to all gifts received by the University in carrying out its mission and goals and outlines the administrative, legal, and accounting practices to be followed in order to ensure that consistent and equitable relations are maintained with donors.

IV. Definitions (specific to this policy)

For purposes of this policy:

Bequest: Property given to the University by will, revocable living trust, or other testamentary instrument. A bequest indicates that the University is designated as a beneficiary of a will or revocable living trust, retirement plan, life insurance policy, or other revocable gift-/interest.

Donation: The making of a gift.

Endowment: An investment fund established with a gift, bequest, or other University funds [S12] designed to keep the core endowment principal intact to produce future income or capital gain to fund a specified purpose, including a scholarship, special project, need, or ongoing operations; it can also be unrestricted for discretionary use. Endowments include the following three categories:

- **Permanent Endowment:** Is established and designated by a donor to be held as a true or pure endowment in perpetuity. The corpus of the endowment may never be spent; however, the corpus may decline during unfavorable market conditions. Earnings and capital gains must be expended in accordance with the terms and conditions established by the donor and the University;
- **Term Endowment:** Is established and designated by a donor to be held for a period of time and to terminate following a particular date or event. The corpus of the endowment may be expended in accordance with the terms and conditions specified by the donor and the University. Until the designated date passes or event occurs, a term endowment operates essentially like permanent endowments with expenditures made in accordance with the conditions established by the donor and the University; and
- **Quasi-Endowment:** Is established and designated by the University to be held and managed as an endowment. For MSU, the decision-making authority as it pertains to quasi-endowment approval lies with the Board of Regents, who may establish, alter, or terminate quasi-endowment funds. The University President may recommend the use of the corpus and income and other terms and conditions relating to the fund subject to the approval of the Board of Regents.

Gift: Any item of value given to the University by a donor who expects nothing of value in return other than recognition (unless the donor wishes to remain anonymous) and disposition of the gift in accordance with the donor's wishes.

Gifts to the University include:

- Grants and non-monetary gifts from private philanthropic sources (individuals, corporations, partnerships, foundations).
- Voluntary transfer of value, usually in the form of cash, checks, securities, real property, or personal property.
- Cash, securities, and gifts-in-kind (real estate, art, literary materials, equipment, software (including license), etc.).

Gifts to the University exclude:

- Certain transactions, as determined by the Office of University Advancement ~~Office~~, which may not be recognized as charitable donations by the IRS.
- Those where the donor may retain explicit or implicit control over the use of a gift after acceptance.
- Gifts involving contractual agreements (i.e., quid pro quo arrangements).

Prudent Person Standard: The standard of judgment and care that prudent investors, exercising reasonable care, skill, and caution, would acquire or retain in light of the purposes, terms, distribution requirements, and other circumstances of the fund then prevailing, taking into consideration the investment of all the assets of the fund rather than a single investment. See Texas Education Code, Title 3, Subtitle A, Chapter 51, Section 51.0031 (Deposits and Investments).

V. Procedures and Responsibilities

A. Administrative Procedures and Conditions of Acceptance

1. It is MSU's policy to encourage, inform, and assist donors who wish to support the mission and priorities of the University but never to pressure or attempt to unduly persuade prospective donors. Persons acting on behalf of MSU will do so with fairness, honesty, integrity, ethics, and openness, and in accordance with University policies and the University's Donor Bill of Rights. The University's name and its insignias shall not be used for personal ventures.

MSU will not provide legal or tax advice to donors. Individuals acting on behalf of MSU may provide general legal and tax information from reliable and qualified sources to prospective donors, but they should advise donors to consult with competent professional advisors including legal counsel with respect to the legal and tax implications of gifts. MSU may not pay fees for the donor's professional advisors and legal counsel.

2. Coordination of gift project development and fund-raising strategies must be initiated through the Office of University Advancement ~~Office~~ with the exception of grants, which should be initiated through the Office of Sponsored Programs and Research.^[SJ3] A statement clearly outlining the procedure to be used and the use of the funds must be submitted in writing before the project will be considered for approval. The University Advancement Office will coordinate all applicable gift projects and gift funding requests with the appropriate dean or relevant unit administrator.

- 2.3. Grants from governmental entities, non-profit organizations, and the like, as distinguished from private foundations, should be initiated through the Office of Sponsored Programs and Research. Grants from private foundations typically will be managed as gifts and will be subject to the provisions of this Operating Policy/Procedure. In cases where it is unclear whether a particular transaction is a grant or a gift, the Vice President for University Advancement shall make the final determination, in consultation with the Office of Sponsored Programs and Research.^[SJ4]

- ~~3.4.~~ Except as required by law, all information obtained from or about donors or prospective donors will be held in strict confidence and may be shared among MSU staff members only to the extent required to carry out their duties and responsibilities. Specific requests from donors for confidentiality or anonymity will always be honored.
- ~~4.5.~~ MSU will honor the donor's intent with respect to the use of any gift that does not conflict with the University's mission or policies, provided the intent can be honored within the capabilities of University faculty and staff, facilities, and finances. The University shall not accept any gift of cash, equipment, material, or property which carries a donor restriction in violation of University policy or federal or state law. MSU will not accept gifts from any donor that stipulates the designation of a specific recipient (for example, a scholarship recipient). The Board of Regents shall have ultimate authority to accept or reject gifts that impose unusual restrictions or limitations on the University or significantly impact mission, reputation, strategic direction, or finances of the University.
- ~~5.6.~~ Gifts of property or funds to the University become the property of the State of Texas at the time of the making of the gift or donation and cannot be returned except (1) to comply with the directions, limitations and provisions declared in writing when the gift or donation is made, or (2) in those instances that are appropriate under surplus property regulations provided by state law.
- ~~6.7.~~ The terms and conditions of all gifts to MSU on which the donor has placed limitations (the use of the gift or restrictions on distributions of the gift) must be documented in writing and routed and signed by the donor and authorized representatives of MSU in accordance with University policy.
- ~~7.8.~~ The Vice President for University Advancement ~~and Public Affairs~~ is authorized to accept and approve gifts on behalf of the University in accordance with University policy, and shall be responsible for receiving and acknowledging such gifts, and distributing them to the appropriate University department or program. All such gifts must be channeled through the Office of University Advancement, which shall be responsible for recording a received gift at its valuation on the date of the gift. It will be the responsibility of the donor to secure and pay for an appraisal (~~whereif~~ appropriate).

The following criteria govern the acceptance of each gift form:

a. Cash and Publicly Traded, Marketable Securities

Gifts of cash and publicly traded, marketable securities that can be converted to cash by sale on recognized security exchanges may be accepted without limitation. These gifts will be valued for gift purposes in accordance with IRS procedures in effect for the determinations of charitable income tax deductions.

Cash is acceptable in any form. Checks shall be made payable to the

University and shall be delivered to the ~~Vice President for~~Office of University Advancement ~~and Public Affairs~~.

Publicly traded, marketable securities may be transferred to an account maintained at one or more brokerage firms or delivered physically to the Office of University Advancement with the transferor's signature or stock power attached. Generally, all marketable securities shall be sold upon receipt unless otherwise directed by the University's Vice President for Administration and Finance. In some cases, marketable securities may be restricted by applicable securities laws; in such instance, the final determination on the acceptance of the restricted securities shall be made by the University's President after consultation with the University's Vice President for Advancement ~~and Public Affairs~~, Vice President for Administration and Finance, and the General Counsel.

b. Non-publicly Traded Securities

Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interests in limited partnerships and limited liability companies, or other ownership forms, may be accepted subject to the approval of the Board of Regents. However, gifts must be reviewed prior to acceptance to determine that:

- there are no restrictions on the security that would prevent the University from ultimately converting those assets to cash;
- the security is marketable; and
- the security will not generate any undesirable tax consequences for the University.

Gifts of stock in non-publicly traded corporations or limited liability companies and interests in limited partnerships or joint ventures may be accepted only if the University determines that the asset can be sold within a reasonable period of time and is in the best interest of the University.

The University will not accept any interest in general partnerships or other business entities in which the University may be liable for debts, judgments, or other liabilities incurred by the business entity. The University will generally not accept a gift of a non-publicly traded security for which the University may become responsible for the management of the entity that has issued the security.

Because of the specific knowledge required for each gift of non-publicly traded securities, the Office of University Advancement ~~Office~~ will set an appropriate minimum dollar amount deemed acceptable by the University. An appraisal by an independent qualified appraiser that meets the standards established by the IRS for deduction as a charitable contribution will be provided to the University. The donor will pay the cost of the appraisal unless the University agrees to pay part or all of the cost based on the relative value of the gift.

If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on acceptance of the gift. The Board of Regents shall make the final determination on the acceptance of closely held securities. Every effort will be made to sell non-marketable securities as quickly as possible.

c. Non-publicly Traded, Closely Held Business Interests

The University will not accept gifts of non-publicly traded, closely held business interests unless the University determines that the business interest should be retained as an asset of the University. The Board of Regents must approve all such gifts.

d. Real Estate

Subject to the approval of the Board of Regents, the University will accept gifts of real estate (developed or undeveloped), including fractional interests, subject to a prior life interest, assignment of leases, leasehold interests, oil, gas, and mineral rights/interests, royalty interests, or other rights severed from the fee title. Because of the time and cost associated with administering and managing real property, the Office of University Advancement ~~Office~~ should set a minimum dollar value deemed acceptable by the University. Generally, the surface estate will be sold, subject to the approval of the Board of Regents, and the sale price shall be based upon a fair market value appraisal or other generally accepted industry standard for valuing property.

Upon notification of a prospective donor's potential contribution of real estate, the University's Office of University Advancement ~~Office~~ and General Counsel will make on-site inspection of the property to make a preliminary assessment of the property that includes but is not limited to the following:

- Is the property useful for the purposes of the University?
- Is the property marketable?
- Are there any restrictions, reservations, easements, liabilities or other limitations associated with the property?
- ~~The~~ Does the property meet the minimum dollar market value set by the Office of University Advancement ~~Office~~?
- Are there carrying costs, which may include insurance, property taxes, mortgages, or notes, etc., associated with the property?
- Does the environmental audit reflect that the property is not damaged?
- ~~There is no~~ Is there any apparent environmental contamination that would require remediation by the University?
- ~~There is~~ Is there apparent legal ingress and egress?
- ~~The~~ Can the property ~~may~~ reasonably be expected to be marketable in one year or less? ~~and~~

- ~~The~~ Can the property ~~may~~ likely be administered and managed by the University or its agents at costs commensurate with the value and income that may be derived from the property during any period of time the University may hold it~~?~~.

A written report of the inspection and findings will be retained in the Advancement Office's files. Prior to acceptance of the gift, the following will be provided to the Board of Regents:

- Appraisal by an independent appraiser licensed in the state in which the property is located that meets the standards to support a charitable deduction for the gift, as prescribed by the IRS;
- A Phase I environmental assessment prepared by an independent firm licensed in the state where the property is located that reflects any environmental contamination for which the Environmental Protection Agency or state or local governing authority would require remediation;
- Verification that all liens and encumbrances are satisfied and title defects are corrected prior to acceptance of title by the University; ~~and,~~ along with a commitment for an owner's title insurance policy by a title insurance company licensed in the state where the property is located.

Costs associated with obtaining the above documents will be the responsibility of the prospective donor, unless the University agrees to pay part or all of the costs based on the value of the real estate to be given.

e. Tangible Personal Property

Gifts of tangible personal property acceptable to the University include gifts that the donor possesses or has the right to sell, give, or otherwise dispose of. Types of personal property include but are not limited to works of art, taxidermy, stamp and coin collections, manuscripts, literary works, boats, motor vehicles, machinery, equipment, furniture, jewelry, and computer hardware (only after a review indicates that the property is either readily marketable or needed by the University in a manner that is related to education, research, or a combination thereof).

The University will accept gifts of personal property only if (1) the property is free of liens and encumbrances; (2) there are no undue restrictions on the use, display, or sale of the property; (3) its physical condition is satisfactory to the University; (4) it can be sold within a reasonable period of time, if the University does not plan to use the property for its own purposes; (5) the costs of relocating the property to the University's possession are commensurate with its value; and (6) the value of the asset has been established in writing by an independent appraiser or expert with knowledge of the current market for that asset.

The Office of University Advancement ~~Office~~ must approve the acceptance of tangible personal property gifts to the University.

f. Life Insurance Policies

The University may accept gifts of life insurance policies by a transfer of ownership from the owner of the policy to the University. The policy will be valued at the value recognized by the IRS for a charitable gift deduction at the time of transfer to the University. The University may exercise the rights of ownership of the policy at any time, including continuation of premiums on the policy if not a paid-up policy, redemption of the policy, conversion to a paid-up policy, conversion to an extended term policy, or any other ownership right under the policy. If the donor has expressed intent to pay future premiums due on the policy, such intent will be obtained in writing, and contributions for future premiums will be paid to the University and remitted by the University to the insurance company. Contributions from the donor for premium payments will be recognized as cash contributions to the University at the time received by the University.

Donors and supporters of the University will be encouraged to name the University as beneficiary or contingent beneficiary of their life insurance policies. Such designations will not be recorded as gifts to the University until the gift is irrevocable. Even though the gift may not be due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable. A donor may designate the University as a beneficiary or contingent beneficiary of a life insurance policy. The gift should be recognized at the time and in the amount of the benefit when paid to the University.

g. Gifts of other Assets

Gifts of assets for which guidelines have not been provided in this or other University policy may be accepted by the University President with the approval of the Board of Regents.

B. Scholarships and Endowments

1. The University may accept and distribute scholarship funds to students selected by individual contributors or donor organizations using their own criteria and selection procedures. However, such funds shall not be considered to be gifts to the University and the scholarships awarded therefrom shall not be considered competitive under state law.
2. For a scholarship to be considered competitive and for the donated funds to be considered a gift to the University, the University must retain ultimate control of the application and selection process. Donors may establish general guidelines and criteria but may not designate a specific recipient.
3. The University may endow and manage gifts for named scholarships and other purposes under prudent person standards, provided such endowments amount to at least the applicable minimum dollar requirement in accordance with MSU OP 32.02 V.B.12, and the University retains control over the distribution and uses of the endowment income within donor guidelines. All endowments must have

written agreements specifying the length of the endowment as defined in Section IV of this policy (OP 32.01), use of the endowment income, investment policy, and any terms or conditions which might be necessary to meet donor objectives or University policy. If the length of time for the endowment is not stated in the gift agreement, the University shall deem the endowment to be a permanent endowment.

4. Individuals from outside the University may be represented on University scholarship committees; however, the number of University personnel on such committees must always represent a majority of the voting members.
5. Because conditions and circumstances change, persons who establish endowed funds may, from time to time, amend their original agreements with University approval, providing such amendments are in writing and do not violate University policy or federal or state law or regulations.
6. Any gift received by the University, without specific instructions from the donor, that is at or over the applicable minimum amount identified in MSU OP 32.02: Honorific and Gift-Related Namings may be placed in a quasi-endowment. The decision-making authority as it pertains to quasi-endowment approval lies with the Board of Regents, who may establish, alter, or terminate quasi-endowment funds. The University President may recommend the use of the corpus and income and other terms and conditions relating to the fund subject to the approval of the Board of Regents.

C. Accounting and Investment Standards

1. The Vice President for Administration and Finance shall be responsible for investing and administering gifts of cash and securities after they have been received, recorded, and acknowledged by the Office of University Advancement. Gifts of securities are to be sold as soon as reasonably possible after receipt unless otherwise specified by the donor.
2. The University shall hold, manage, invest, and reinvest the donated funds, which may be ~~co-mingled~~commingled with other funds for investment purposes only so long as each gift is credited with its proportionate share of income earned. The funds shall always be invested in those investments which are permitted by the Texas Public Funds Investment Act ("PFIA") or a contracted arrangement with another Texas public university governing board exempt from PFIA.
3. MSU will maintain accounting records that are consistent with the standards set forth by the Financial Accounting Standards Board ("FASB"), the Texas Prudent Investor Act ("PIA"), and the Texas Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), as revised from time to time.
4. The Board of Regents has a fiduciary responsibility to comply with the restrictions imposed by the donors of endowment funds. The Regents have a legal responsibility to ensure that the management of endowment funds is in compliance with Texas Education Code, Section 51.0031 and, to the extent

applicable, Chapter 117 of the Texas Property Code (Uniform Prudent Investor Act).

5. Endowment funds shall be invested in accordance with MSU OP 14.03: Investment Policy - Endowment Funds. No endowment shall be accepted in which the donor directs the investment transactions or holdings or may approve investment policy or strategy.
6. The long-term objective of the University's spending policy is to maintain the purchasing power of each endowed fund under its management with the goal of providing a predictable and sustainable level of income for the Board of Regents to distribute funds in accordance with the stated purpose of the endowed fund. While income from the endowed funds is important to meet current distribution requests and obligations, growth of the principal of the endowed funds is necessary to meet the projected increasing needs of the future. The following factors are considered in the spending policy:
 - a. the duration and preservation of the endowed fund;
 - b. the purposes of Midwestern State University and the endowed fund;
 - c. general economic conditions;
 - d. the possible effect of inflation or deflation;
 - e. the expected total return from income and the appreciation of investments;
 - f. other resources of Midwestern State University; and
 - g. the overall investment policy (see MSU OP 14.03: Investment Policy – Endowment Funds).

To support growth in the principal while meeting current distribution requests and obligations, the University may distribute annually an amount not to exceed five percent (5%) of the 12-quarter average of each eligible endowed fund's total market value ending November 30 of the previous year. The distribution is available for the stated purpose of the endowment and administrative fees allowed by the Board of Regents. Newly created endowed funds shall be excluded from the distribution process (except for the Board authorized administrative fees) for at least one calendar year until after the endowed fund has reached through gifts and permanently reinvested amounts the University-required minimum amount established for such an endowed fund.

7. No distribution will be made from an endowment fund which would result in a reduction in the market value below the historical dollar amount of the original gift together with the historical dollar amounts of any subsequent donations to that endowment. However, the University is aware that despite diversification in its investment portfolio, and its Board of Regents acting in good faith and with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, there may be times when the fair market value of an endowed fund may fall below its historic dollar value (aggregate value of all contributions to an endowed fund at the time they were made) creating an “underwater” endowment.

In the event an endowed fund falls underwater by greater than 20% of its historic dollar value, an analysis of the fund will be undertaken in order to make a determination on future spending distributions and the following factors will be considered in addition to the above referenced factors considered in the spending policy:

- a. level of impairment of the fund;
- b. discussions between the University's President and the Board;
- c. the need of the affected fund for continued support;
- d. cash balance available for use by the affected fund;
- e. consultation with the donor (if possible); and
- f. identification of any temporary alternative funding sources.

In the event an endowed fund falls underwater by greater than 25% of its historic value, future spending distributions, and the assessment of administrative fees, will be suspended until the fund again exceeds the 25% level. Exceptions to this requirement are intended to be extremely rare and can only be granted upon the recommendation of the University's President and the approval of the Board of Regents. Exceptions must be re-evaluated on an annual basis.

The intent of this policy is to appropriate for expenditure or accumulate so much of an endowed fund as the University determines to be prudent for the uses, benefits, purposes and duration for which the endowed fund is established. In doing so the University will balance the need to make spending distributions to support the scholarships, programs, and faculty as designated by the donor, and in accordance with Texas laws, with its desire to preserve the long-term purchasing power of the endowed fund.

8. 8. The performance of University endowments funds will be reported with the investment reports submitted each quarter to the Board of Regents. The report shall contain a summary of:

- a. book value, by asset class;
- b. market value, by asset class;
- c. performance measures;
- d. benchmarks against which to measure performance of each asset class, and a weighted benchmark of the entire portfolio for periods of 1-year, 3-year, 5-year, and 10-year; and
- e. beginning and ending market values for the quarter, with changes in market values.

D. Monetary Enrichment of Employees by Donors

1. No University employee may receive any part of the employee's ~~his~~-contracted University salary directly from a private organization or donor. All such salaries

or salary supplements must be channeled through a University account and must have the approval of the President.

2. Except for token gifts of appreciation of a non-monetary nature, no University employee may accept special compensation, monetary or otherwise, from any organization or donor for services performed in the employee's role as a state employee unless approved by the President. This is not intended to exclude competitive cash awards made to faculty or staff in recognition of outstanding performance, nor is it intended to exclude or prohibit university employees from contracting with outside organizations or donors to perform service on their own time and with their own resources.

E. Use of University Employees or Property by Donors

1. No University employee may perform any service for a donor, or promise the use of University property or equipment, in return for a gift to the University unless such an arrangement conforms to federal and state law and has the prior approval of the President. Requests for approval should be initiated through the Office of University Advancement.
2. No state funds may be expended to support the operations of an organization outside the final control of the University. University personnel may serve as liaison contacts with such organizations and may provide reasonable administrative support so long as such support is of direct benefit to the University as determined and approved by the President.

F. Employee Relations with Donor Organizations

Except for organizations whose funds are under control of the University, no University employee may serve as an officer or voting member of the Board of Directors of any organization which exists exclusively for the purpose of supporting Midwestern State University, its students or programs unless approved by the Board of Regents. Social organizations with memberships restricted to current or former employees of the University shall be exempted from this policy.

VI. **Related Statutes, Rules/Regulations, Policies, Forms, and Websites**

Related Statutes/Rules:

- Texas Education Code, Title 3, Subtitle A, Chapter 51 (Provisions Generally Applicable to Higher Education), Section 51.0031 (Deposits and Investments).
- Texas Education Code, Chapter 103 (Midwestern State University), Section 103.08 (Donations, Gifts, and Endowments).
- Texas Property Code, Title 9, Subtitle B, Chapter 117 (Uniform Prudent Investor Act).
- Texas Property Code, Title 10, Subtitle B, Chapter 163 (Management, Investment, and Expenditure of Institutional Funds).

- Texas Government Code, Title 10, Subtitle F, Chapter 2256, Subchapter A, Section 2256.001 et seq. (Public Funds Investment Act).

Related TTU System Regents' Rules and Regulations

Regents' Rule Chapter 06 – Institutional Advancement

Regents' Rule Chapter 13 - Namings

Regulation 04.01 – Gift Acceptance

Regulation 04.02 – Philanthropic Events, Sponsorships for Events & Qualified Sponsorships

Regulation 04.03 – Promises to Give

Related MSU Policies:

OP 56.01: Grant Procurement Policies and Procedures

OP 14.07: Relationships with Affiliated Entities

OP 32.02: Honorific and Gift-Related Namings

OP 14.04: Investment Policy - Operating Funds

OP 14.03: Investment Policy - Endowment Funds

Related Forms:

MSU Gift Agreement Template

MSU Contract Routing Sheet (routing gift agreements for approval)

Proposal Review & Endorsement Form (grants, contracts or other proposals for external funding)

IRS Form 8283 (www.irs.gov/pub/irs-pdf) - Noncash Charitable Contributions

Related Websites:

MSU Office of University Advancement

MSU Foundation

VII. Responsible Office

Contact: ~~Assistant~~ Vice President for ~~Gift Planning and Development~~University Advancement

Phone: (940) 397-4782

E-mail: ~~rhonda.meelung~~jeffrey.spoeri@msutexas.edu

VIII. Revision History

10 Nov. 1989: Approved as Policy 4.134 (Gifts and Donations) by the Board of Regents following a comprehensive review of the Policies and Procedures Manual; was former Policy 3.411.

8 Aug. 1997: Revisions made to reflect current University procedure.

6 Aug. 2004: Revisions require solicitation of funds from private donors or organizations for University must have prior approval from the Vice President for University Advancement; intent not to prohibit individual faculty or staff from discussing University needs with prospective donors but to ensure fund-raising efforts are planned and coordinated.

- 10 Aug. 2012: Revisions eliminated roles of directors of athletics and alumni association and administrative council in gift administration procedures and acceptance; Vice President for University Advancement authorized to accept gifts in accordance on behalf of University in accordance with University policy.
- 11 May 2018: Renamed Donations, Gifts, and Endowments and revised to more fully articulate the administrative roles, responsibilities, and procedures for solicitation, acceptance, and management of certain gifts to the University in accordance with MSU policies and procedures, and to ensure compliance with applicable federal and state law and regulations. As a result of the revisions to Policy 4.134, Policy 4.164 (Solicitation of Funds) is no longer necessary.
- 5 Aug. 2021: Renumbered as OP 32.01 by the MSU Board of Regents.
- 30 March 2022: Minor / non-substantive changes adopted and approved by MSU Interim President James Johnston.

2025: Revisions included adding Section V.A.3 concerning grants from governmental entities, non-profit organizations, and the like, as distinguished from private foundations, and approved and adopted by MSU President Stacia Haynie.

Stacia Haynie, President
Midwestern State University

Date Signed: