UNIVERSITY OF MAINE SYSTEM
Policy Manual

FINANCIAL AFFAIRS
Section 706 Acceptance of Gifts, Development Activities & Fund Raising Campaigns
Effective: 1/27/76
Last Revised: 07/12/04
Responsible Office: Finance

Policy Statement:

The University of Maine System Board of Trustees encourages and supports active development activities and fund raising programs throughout the University System. As the body legally constituted to establish and maintain Maine’s public university system, the Board of Trustees is responsible for assuring the proper conduct of all activities undertaken by, or in the name of, the University of Maine System or any of its universities.

The Board of Trustees reserves the right to decline any gift which it considers inappropriate, burdensome, contrary to the purpose of its charter, or which interferes with established antidiscrimination policies. The University System may not accept gifts that will interfere with or otherwise restrict academic freedom.

All activities related to University giving (including solicitation, acceptance, accounting and utilization) for the benefit of the University System, must be conducted in compliance with all Maine state and federal laws.

CAMPAIGNS:

Major Fund Raising Campaigns:

All Fund Raising Campaigns, whether for facilities, endowments or programs, must be consistent with the university’s mission and capital plan, and must be agreed to by the University’s Development and President’s Office prior to initiating the campaign. All major fund raising campaigns which are intended to generate $2,000,000 or more for facilities, endowments or programs must also be approved by the Chancellor and the Board of Trustees. This includes those fund raising campaigns associated with bond funding.

System approval of major fund raising campaigns ensures that all of the building blocks for success are in place before a campaign is launched. It is in the interest of every campus, and the System, for each fund raising campaign to succeed.

Prior to requesting approval for a major fund raising campaign, each campus should conduct a feasibility study, professionally prepared by a capital campaign consultant, to determine readiness for a campaign, potential leadership support, and recommended strategies. If a professional study prepared by an outside consultant is not practicable, an in-house study must be conducted.

To request approval for a major fund raising campaign, the campus President must submit the following to the System Office:
• A Campaign Case Statement identifying critical funding priorities supporting the goals and missions of the university.
• The results of the feasibility study (professional or in-house) and its recommendations
• The project budget and the campaign budget describing how campaign expenses will be funded
• A timetable for the campaign
• The names of the campaign leadership

Annual Fund Raising Campaigns:

No advance approval is required for annual fund raising activities.

GIFTS:

• Gifts will only be used for purposes that are consistent with the University’s mission.
• All bequests will be either 1) endowed or 2) credited to a capital campaign, unless otherwise specified by the donor.
• Fiscal accountability will be provided at all times in compliance with CASE Management Reporting Standards.
• Gifts and any income earned on them will be used solely for the purpose stipulated by the donor other than reasonable and prudent management fees.
• Endowed gifts will be added to the pooled endowment fund and managed by outside investment managers as selected and guided by the Trustee Investment Committee.
• Earnings for gift accounts will be maximized to the extent possible in keeping with sound financial management practices.
• Each University must record all gifts and pledges on electronic gift processing software for reporting purposes.

REPORTING:

An annual fund-raising activity report will be submitted to the Chancellor by each University President at the close of the fiscal year for presentation to the Board of Trustees at the September Board meeting. The Chancellor will submit a consolidated Annual Report on Gifts and Fund Raising to the Board of Trustees Finance Committee each year as an information item for approval. This report will include activities of affiliated support groups.

AFFILIATED SUPPORT GROUPS:

A president may/may not recognize as an affiliated support group any independent organization whose only purpose is to raise funds and provide financial or other support for the activities of the University. Affiliated support groups will provide the System with annual financial statements, as appropriate.

Related Documents:

UMS Board of Trustees Policies:
  Section 208 - Logos and Trademarks
  Section 711 - Named Chairs and Professorships
  Section 801 - Acquisition of Real Property
  Section 803 - Naming of Physical Facilities
Administrative Practice Letters:
Section VIII - B: Restricted Account Guidelines
Section V - C: IRS Required Forms for Gifts to the University and Receipt of Cash in Excess of $10,000
Section V - B: Gift Administration
Section V - A: Gifts of Stocks/Bonds
Section V - D: Charitable Gift Annuities