

GEORGIA STATE UNIVERSITY FOUNDATION, INC.

Policy number/name: 2.3 Gift Acceptance Policy Title III, Pledges

Issuing date: 6/4/2008 Effective date: 6/4/2008

Policy approved by: Board of Trustees

Governance oversight by: Development Committee

I. Revision history

Adopted 12/2/2004

Triennial Review and Amendment completed 6/4/ 2008

II. Purpose of the policy/Policy statement

From Gift Acceptance Policy Title I, Principles and Definitions:

The board of trustees of the foundation finds that the orderly and expeditious handling of gifts requires policy guidance from the board to protect the interests of donors, the university and the foundation. This policy provides for the acceptance, valuation and disposition of gifts to the foundation. It was developed as a resource for developing campaign reporting guidelines and foundation procedures.

Interpretive Note. The charter of the foundation was granted on January 13, 1958 and amended in 1969 and 1994. Several charter items specifically address gift acceptance and disposition. (DWB, 6/29/07)

II. Definitions

See Gift Acceptance Policy Title I, Principles and Definitions

III. Applicability

The policy applies to all gift and pledges to the foundation.

IV. Exceptions

The policy generally does apply to gifts directly to the university or gifts to other cooperative organizations. The “exception to the exception” are tangible gifts of personal property (gifts-in-kind) to the university.

V. Detailed policy statement

Typically pledges are governed by policies and guidelines adopted for a particular campaign or fund-raising activity. The board of trustees establishes these guidelines to help in the creation of pledge policies.

- Pledge periods should not exceed five (5) years.
- Pledges must be documented, such as by a pledge card, gift agreement or letter of intent, signed by the donor. A signature may be an electronic signature. The president of the foundation shall have the authority to issue procedures on acceptable electronic signatures. The requirement of the donor’s signature may be waived for pledges of less than \$1,000.
- Gifts made by payroll deduction must be authorized by documentation signed by the donor(s).
- Oral pledges and e-mail pledges will not be accepted without the approval of the president of the foundation. Telephone outreach pledges are exempt from this provision.

Interpretive Note. *NCPG Guidelines* (page 14) allows an exception for oral pledges that are not acceptable under this policy: “On the rare occasion when an exception is warranted, the organization should write to the individual making an oral pledge to document the commitment, place a copy of the confirmation in the donor’s file and gain specific written approval from the oversight committee.” Under *CASE Standards*, only oral pledges for telephone outreach programs are permitted. (DWB, 6/29/07)

- The amounts and schedule for pledge payments should be clearly documented.
- Unless the donor indicates otherwise, the foundation will send courtesy reminders of pledge payments.

Interpretive Note. For reporting in the *CASE Campaign Report* and the *VSE*, pledges must either be legally enforceable pledges under state law or unconditional promises to give as defined by the Financial Accounting Standards board. (DWB, 12/1/04)

HELP

People to contact

Position Title

Director, Gifts and Records Management

Vice President for Development/President of the Foundation

Assistant Vice President for Development/Chief Financial Officer of the
Foundation

Associate Vice President for Development (Development Resources)

Additional information and helpful resources

NCPG Counting Guidelines, 2nd Edition

CASE Management and Reporting Standards, 3rd Edition

Foundation policies

2.1 Gift Acceptance Policy Title I, Principles and Definitions

2.2 Gift Acceptance Policy Title II, Outright Gifts

2.4 Gift Acceptance Policy Title IV, Planned Gifts

2.5 Gift Acceptance Policy Title V, Restrictions on Gifts

2.6 Gift Acceptance Policy Appendices

Foundation procedures

2.3a Pledge Collection Procedure