

Doc. T11-069

*Passed by the Board of Trustees
September 28, 2011*

**UNIVERSITY OF MASSACHUSETTS
POLICY FOR TRUSTEE REPORT ON FUNDRAISING RESULTS**

Fundraising reports to the Advancement Committee of the University of Massachusetts Board of Trustees rely to a large degree on the Reporting Standards developed by the Council for Advancement and Support of Education (CASE). The definitions below are largely an adaption of those found in the CASE Reporting Standards. The University of Massachusetts Development Offices are dedicated to the overriding principle that only transactions involving true philanthropic intent are to be counted. It is vitally important that the resulting reports on fundraising have credibility and inspire confidence among the current and prospective donors, governing board members, fundraising volunteers, faculty and staff, and other key constituents. Because the single greatest asset of an educational institution is its reputation, and because the single most important aspect of its development program is trust, fundraising reports should strengthen both. The following definitions are committed to these principles.

NEW CASH GIFTS:

Outright gifts paid by cash, check, credit card, IRA roll-over, or securities. Excludes all University and State matching funds.

NEW PLEDGES:

Unconditional pledges and promises to give. Pledges from alumni and friends exclude anticipated matching funds through employers and other 3rd party sources such as donor advised funds and community foundations. All pledges exclude anticipated University and State matching funds. Pledges are generally payable in full within 3-5 years.

PLEDGE PAYMENTS:

Payments made in complete or partial fulfillment of recorded current and prior period pledges. 3rd party funds such as employer matching gifts and donor advised funds cannot be used to reduce the pledge balances of alumni and friends. Excludes all University and State matching funds.

PRIVATE GRANTS:

Contributions received for either unrestricted or restricted uses that typically come from a corporation, foundation, or other organization, rather than an individual. Specifically excludes all local, state, federal, and foreign government funds, all Indian tribal government funds and enterprises on their behalf, and all revenue that is derived from contract/fee for service work.

LIFE INCOME GIFTS:

Charitable Gift Annuities (CGA), Charitable Remainder Trusts (CRT) (only if UMass is an irrevocable beneficiary), Pooled Income Funds (PIF), shall be recorded at present value on the date the CGA, CRT or PIF is established.

IRREVOCABLE BEQUEST EXPECTANCIES:

Provisions in a will, trust, or other testamentary legal document providing a gift to UMass in the future and supported by a legally enforceable contract (irrevocable bequest agreement). May only be reported for donors over the age of 65. Must be reported at present value. Please submit a copy of the irrevocable bequest agreement along with a copy of the will, trust etc. to the UMass Foundation. Cannot be recorded without proper documentation.

IRREVOCABLE BEQUEST PAYMENTS:

When the gift from an irrevocable bequest expectancy is finally realized/received by the University, it should be recorded in this section. Please record cash value.

BEQUEST EXPECTANCIES:

Provisions in a will, trust, or other testamentary legal document providing a gift to UMass. These gifts will be recorded at full face value, but shall be counted below the line for the purpose of showing activity in this important area of development. May only be reported for donors over the age of 65.

If the value of the bequest is unknown or cannot be determined, record at \$1.

OUTRIGHT BEQUEST GIFTS (REALIZED BEQUESTS):

Record the dollar amount (cash value) of a gift received from an estate, trust, life insurance policy, retirement plan asset (IRA rollovers should be counted in the cash line), or commercial annuity.

GIFTS IN KIND:

All gifts in kind must be solicited and received with an overriding philanthropic intention. The philanthropic intention must appear at the beginning of the discussion not at the end. Gifts of equipment and software must be counted according to the donor's educational value not fair market value. Gifts of real and personal property with values in excess of \$5000 shall be accompanied by an appraisal by a qualified independent appraiser establishing the gifts fair market value. If the University intends to sell the real or personal property, the campus shall report the gift with a value of \$1. When the property is sold, the net price of the sale shall be recorded as a cash gift.

According to the policies of the University and the By-Laws of the UMass Foundation, any gift of real property that is intended to be used by the University must be approved by a vote of the Board of Trustees of the University.

ALUMNI:

- 1. Alumni undergraduate degree, certificate or diploma holders:** Individuals who have an undergraduate degree from the campus.
- 2. Alumni graduate-only degree, certificate, or diploma holders:** Individuals who have only a graduate degree from the University. Count graduates holding "dual degrees," both undergraduate and graduate degrees from the campus, in the undergraduate category.
- 3. Alumni without a degree or diploma:** For the Voluntary Support of Education (VSE) reports, universities/campuses have counted individuals with as little as one semester or even only one degree-credit course with passing grades. For the Board of Trustee reports, the Advancement Committee will not report this category of individuals in the reports.

Campuses will report an annual count of alumni donors during the year as part of the 4th quarter reports.

STUDENTS:

Current students actively enrolled in full time degree seeking programs at the campuses. Campuses will report an annual count of all student donors during the fiscal year as part of regular 4th quarter reports.