

3356-5-07 Gifts for the benefit of the university (including endowment funds).

(A) Policy statement concerning gifts for the benefit of the university (including endowment funds).

Gifts for the benefit of Youngstown state university (the university) help the university fulfill its mission of education, scholarship, research, and service. The Youngstown state university foundation (the foundation) exists to secure, accept, manage, and invest gifts on behalf of the university. “Gifts” include endowed gifts. To provide long-term managed financial support for the university, the foundation and university have mutually agreed that gifts to the university shall be made through the foundation in accordance with the “Youngstown State University Development Transfer and Service Agreement” (available through the office of the general counsel) and this policy.

(B) Gifts for the benefit of the university.

(1) Purpose. To provide guidance to the university community, the foundation, and the general public regarding the solicitation, acceptance, and management of gifts for the benefit of the university.

(2) Scope. This policy applies to all fundraising efforts to benefit the university and the management of such funds. This policy does not apply to the fundraising efforts of the university’s public radio station (WYSU), the Rich center for autism, and the penguin club, which may continue to raise, bill, and acknowledge their own gifts and/or funds.

(3) Definitions.

(a) “Gift” – the voluntary irrevocable transfer of an item of value from an individual, corporation, or organization for the benefit of the university with no expectation of a return of goods or services. Gifts may consist of real or personal property, both tangible and intangible, and may be

restricted, unrestricted, for permanent endowment, pledged, deferred, or made outright.

(b) “Conditional gift” is a gift which is subject to or dependent on a particular event or occurrence.

(4) Parameters.

(a) The university and the foundation shall work cooperatively to implement donor intent and to fulfill the stated and/or written strategic fundraising goals and priorities of the university, particularly those aligned with the mission, vision and values, and that support successful implementation of the strategic plan the uses for which support achieving one or more goals of the plan.

(b) Gifts to the university shall only be accepted in accordance with all applicable federal or state laws, university policies, and written agreements between the university and the foundation.

(c) The university and the foundation reserve the right to refuse any gift which is too restrictive in purpose, requires an unreasonable expenditure of university or foundation resources, is contrary to law, compromises the mission of the university, or is based on a vague or uncertain condition.

(d) When conducting fundraising activities, a university division, department, or college must coordinate with the foundation to ensure that such activity does not conflict with any ongoing foundation fundraising activity or prospects, or planned foundation activity.

(e) When determining the acceptance of gifts, the university and the foundation shall consider any long-term and/or ongoing costs or commitments associated with or resulting from the gift.

(5) Parameters specific to endowed gifts.

- (a) Those endowments recorded in the financial records of the university up to the date of December 16, 2014 shall be managed and invested pursuant to board of trustees' policies.
- (b) Donor intent shall be respected and complied with at all times to the extent permissible under applicable tax laws.

(6) Procedures specific to endowed gifts.

- (a) All endowed gifts, whether restricted or unrestricted, for an endowment not recorded in the financial records of the university as of December 16, 2014 shall be deposited with the foundation to be managed by the foundation, unless specific donor intent demonstrates that the gift is to be given to the university for a restricted or unrestricted purpose.
- (b) Additions to any endowment recorded in the financial records of the university as of December 16, 2014 shall be deposited with the university unless specific donor intent demonstrates that the gift is to be given to the foundation.
- (c) Those endowed funds which are under university management, and unless otherwise provided by a donor, will operate in accordance with [rule 3356-3-10](#) of the Administrative Code with regard to investment of endowment or non-endowment funds.