



<b>BUSINESS POLICY AND PROCEDURE MANUAL</b>	Date Issued: 9/90	Revision Date:	Page: 1 of 3
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GENERAL STATEMENT OF POLICY

1. The Southeast Missouri University Foundation shall be the official University fund for the receipt of all gifts to the University for use by any of its colleges or departments. Upon receipt of any gift for use by any subdivision of the University, it shall be recorded for processing purposes in the University Advancement Office. The gift and all information pertaining to the gift shall be submitted to the University Advancement Office in the manner prescribed by that office.
2. Authority to accept gifts on behalf of the University shall be limited to the Board of Regents, the President, and the Vice President for University Advancement/Executive Director of the Foundation under the powers delegated by the Board. The receipt of a gift by any individual member of the University faculty, staff, campus office or University official does not constitute acceptance and is conditional pending acceptance by the President, the Board of Regents, or the Vice President for University Advancement/Executive Director of the Foundation.
3. Management and expenditure of all gift monies is the sole responsibility of the University administration under the Board of Regents and all gifts shall be expended as required by the donor, subject to the approval and acceptance of terms by the President, the Board of Regents, or Vice President for University Advancement/Executive Director of the Foundation. Unrestricted gifts will be allocated where the need is the greatest under a procedure approved by the Vice President for University Advancement/Executive Director of the Foundation, consistent with Board of Regents policies.

**Definitions -**

1. A gift is defined as any gratuitous transfer of any property, whether real, personal or mixed, which may be given to the University or to any of its departments for any purpose, by any individual, corporation, partnership, philanthropic foundation, trust or estate.
2. The term “gift” shall apply to any of the following:
  - A. Cash (currency, coin, checks, money orders, bank drafts, etc.)
  - B. Securities (stocks, bonds, etc.)
  - C. Gifts in kind (books, equipment, art treasures, coin collections, etc.)
  - D. Real property (homes, farms, etc.)



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- E. Inventions, patents and copyrights.
  - F. Mineral rights (oil wells, etc.)
  - G. Fractional or remainder interests
  - H. Deferred giving arrangements (life income, contracts, unitrusts, etc.)
  - I. Bequests and devises
  - J. Nongovernment grants.
3. The following are not considered as gifts and therefore are not to be processed through the University Advancement Office:
- A. Gifts made payable to affiliated organizations and foundations. (Until such time as the organization or foundation transmits the gift has been received by the University.)
  - B. Contracts
  - C. Grants from State and Federal agencies.
  - D. Endowment earnings.
  - E. Student activity fees or other monies from sales and services even though such money may be intended for a development project.
  - F. Gifts to agency funds administered by the University.
  - G. Monies generated from commercial operation
  - H. Monies from sale of any “gift” as outlined in 2 above.

**Expectancies -**

In the event that it becomes known that annuities, life insurance policies, wills, bequests or other deferred gifts are made in favor of the University, such information in detail should be forwarded to the University Advancement Division. When appropriate, the University Advancement Division will initiate a letter of



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appreciation to the attorney, trust officer or other persons who handled or had some part in the expectancy. All known expectancies will be recorded in the University Advancement Office as an “expectancy” and pertinent files will be maintained.



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OPERATING PROCEDURES

1. All gifts included in the scope of this policy will be solely received for processing by the University Advancement Division on behalf of Southeast Missouri University Foundation. In the event that a gift to the University is originally received by another department, school, faculty member or staff member of the University, that unit or individual receiving the gift will immediately forward the gift (except “Gifts in Kind”) and all pertinent information to the University Advancement Office together with a “Gift Information Report” form. For “Gifts in Kind”, such as book collections, equipment, etc., the Gift Information Report form should include description and an estimated monetary value of the gift. It is emphasized that the normal flow of all gifts to the University is from the donor to the University Advancement Office, but some donors may prefer to work directly with a person in the area of donor interest. In both cases the University obligation to process the gift and provide official notification resides with the University Advancement Office.
2. All gift checks should be made payable to Southeast Missouri University Foundation.
  - A. If the gift is designated for the use of a specific college or department, checks should be made payable to the Southeast Missouri University Foundation and be accompanied by instructions as to designation.
  - B. The following restrictive endorsement must be placed on each check, money order or other negotiable instrument immediately upon receipt by the University Advancement Office.

Deposit to:  
Southeast Missouri University Foundation

3. All gifts of cash or securities must be hand-carried to the University Advancement Office. The University Advancement Office should be contacted for special instructions if these provisions are deemed impractical.
4. All gifts received by any organization unit may be personally acknowledged by the college dean, the department chairperson or administrative head.
 

Note: Additional acknowledgements of a gift will be made by the University Advancement Office. The University Advancement Office shall be responsible for the distribution of funds into the correct account numbers.

5. Any required reports shall be prepared and processed by the University Advancement Office.



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- Information as to the availability of funds from designated cash gifts may be obtained from the administrative head of the division or college dean, or the Foundation Office. Designated funds will be transferred to respective accounts upon receipt of a transfer form from the University Advancement Office from the respective designated account custodian.

**Department -**

- Within 24 hours after receipt of a gift, deliver the gift (if applicable) to the University Advancement Office along with the Gift Information Report. In addition, a copy of the donor transmittal letter and any other papers connected with the gift, e.g. a copy of an acknowledgement letter, also should be forwarded to the Advancement Office along with the gift. Additional copies of the Gift Information Report may be obtained by phoning Extension 2252.

**Vice President for University Advancement/Executive Director of the Foundation -**

- Upon receipt of gift, prepare and mail to the donor an acknowledgement (thank you letter) of gift received.

**Office of University Advancement -**

- Enter contribution in Southeast Missouri University Foundation system.
- Make sure gift is placed in proper categorization as specified by donor.
- Gifts other than monetary shall be handled by due process under the direct supervision of the Vice President for University Advancement. An appraisal concerning the value of these respective types of gifts will need to be obtained by the respective donor prior to receiving by the University Advancement Office.