

## Nashville State Foundation

The Nashville State Foundation is a 501(c)(3) organization that exists to provide support for Nashville State's students, faculty and staff. Funds raised by the Nashville State Foundation support campus needs such as student scholarships, facility improvements and other needs as they arise.

The Nashville State Foundation is governed by a Board of Trustees composed of volunteers from across Nashville State's primary service area. These Trustees, who each serve three-year terms, act as advocates for Nashville State in the community and assist in fundraising and other development activities.

Support for the Nashville State Foundation is solicited from the business community, alumni and employees and is vital to the continued growth and excellence of the institution. For more information, please contact the Director of Development at x3574 or by email at [foundation@nsc.edu](mailto:foundation@nsc.edu).

## **SOLICITATION & ACCEPTANCE OF GIFTS POLICY & PROCEDURES**

The following policy conforms to TBR Policy No. 4:01:04:00 on Solicitation and Acceptance of Gifts.

### **I. General Statement.**

Nashville State recognizes the importance of gifts to the college that are consistent with its mission and that help to reach its goals.

### **II. Solicitation of Gifts**

- A. The President shall designate those persons authorized to approve and conduct activities for the purpose of soliciting gifts to the college.
- B. Solicitation of gifts which may require a commitment of college resources must be approved by the President.
- C. An annual development plan, outlining specific activities for the year, shall be prepared by the Director of Development and submitted to the President's staff for approval.

### **III. Acceptance of Gifts**

- A. Gifts to the college may be accepted only by the President, Vice Presidents, Director of Development, and the Controller.
- B. Certain gifts must have the approval of the Tennessee Board of Regents and/or the Chancellor:
  - 1. Only the Board and/or Chancellor may accept a gift if Board and/or Chancellor acceptance is a condition set by the donor.
  - 2. Only the Chancellor and Board may accept gifts of real property.
  - 3. The State Building Commission must approve any real property gift which obligates the college, the TBR, or the State of Tennessee to expend state funds.
- C. Gifts-in-kind must have prior approval of the Director of Development or Controller. An employee who is offered an in-kind gift for the college must complete and "In-Kind Donation to Nashville State" form and obtain the

designated signatures prior to obligating the college to accept the gift. An exception to this policy is the college's library which may accept published materials.

- D. Corporate stock given to the college may be sold by the college through or in consultation with a registered security broker within 60 days of receipt of the stock certificate, and the sale may be executed by the President or a designated representative.

#### **IV. Records and Reporting**

- A. A record of all gifts to the college, including supporting documents such as donor letters, shall be maintained in the office of the Director of Development or the office of the Controller. The library will provide the office of development each semester with a list of books received, the donor, and value of the accepted materials.
- B. A summary of all gifts to the college during a fiscal year shall be included in the college's annual report to the TBR.
- C. Letters of acknowledgment to donors from the President shall be prepared by the Development office or Controller's office.

#### **V. The Nashville State Foundation**

- A. The college may not accept gifts specifically intended for the Foundation, and only gifts specifically intended for the Foundation may be accepted by the Foundation. Gifts specifically intended for the College may be accepted by the Controller
- B. In general, college resources may not be used to meet conditions of gifts to the Foundation; however, exceptions may be approved by the President or the Chancellor in accordance with the provisions of this policy on acceptance of gifts.
- C. The Development Office shall maintain records of gifts to the Foundation separate from those of gifts to the college. The Controller shall maintain gifts to the College.
- D. A summary of all gifts to the Foundation and to the College during a fiscal year shall be included in the college's annual report to the TBR.

## VI. Fundraising Guidelines

A. Only those donations, whether cash or in-kind, which are consistent with Nashville State's mission and goals should be solicited and/or accepted.

B. Cash Donations.

1. Cash donations received by any office of the college should be forwarded to the Development Office, along with any supporting documents such as donor letters. The Development Office shall record the gift and turn in the funds to the Business Office for deposit into account #0-32050.

The Development Office shall maintain separate accounts for unrestricted and restricted gifts. Donations restricted for student financial assistance shall be transferred to the appropriate accounts, e.g., Faculty/Staff Scholarship Fund, Single Parents/Displaced Homemakers Scholarship Fund, etc. Other restricted funds shall be maintained by the Development Office for use as needed by the appropriate area in order to maintain a centralized record of the use of donated monies.

2. Cash donations received from faculty and staff during a campus campaign shall be received by the Business Office and recorded daily by the Development Office which will make copies of all receipts and forward the originals to the donors.

C. Faculty and staff have the option of making their donations to the college and/or its Foundation through payroll deduction.

1. The Development Office shall maintain copies of the payroll deduction pledge cards and keep a record of these contributions.
2. The original payroll deduction pledge cards shall be submitted to the Payroll Office in June prior to the fiscal year during which the deductions begin.
3. Generally, the employee's paycheck stub shall serve as a receipt. However, gifts of \$250 or more shall be acknowledged in writing upon completion of the payroll deductions.

D. All in-kind gifts must have approval prior to the acceptance of the gift. This pre-approval process allows for the careful consideration of the receiving department and the appropriate division head of the importance of the gift

and of any obligations it may impose on the college.

Any Nashville State employee considering the acceptance of an in-kind gift should follow these steps:

1. Obtain an "In-Kind Donation to Nashville State" form from the Development Office or the Controller's Office.
2. Complete the form, including the value of the gift and the receiving department's account number, and obtain the appropriate vice president's signature.
3. Submit the form to the Development Office or Controller's Office for approval before accepting the gift.
4. Sign the form after the gift has been received and return to the Development Office which maintains a file of all in-kind gifts to the college.
5. The Development Office or Controller's Office will prepare a letter of acknowledgment to the donor.

If a company offers an in-kind gift in exchange for advertising space on said gift, a contract must be drawn by the company specifying the conditions of the gift and approved by the chain of command and the Director of Development. Advertising may only be displayed in public or lounge areas of the college. Contracts must be renewed every two years.

#### E. Gifts to the Nashville Tech Foundation

1. Gifts, both cash and in-kind, to the Nashville State Foundation may be received by the Foundation's Chair, Secretary, and/or Treasurer. Information on all such gifts shall be forwarded to the Development Office in the form of copies of checks, donor's letters, receipts, and acknowledgments. The Development Office shall maintain records of gifts to the Foundation separate from records of gifts to the college.
2. The Foundation Treasurer shall maintain a record of all gifts to the Foundation and prepare any reports required or requested.
3. The Foundation Secretary shall acknowledge receipt of all gifts to the Foundation.
4. The offer of in-kind gifts to the Foundation shall follow a pre-approval

process similar to the one for the college, with the Foundation Secretary maintaining and recording the appropriate forms.