



# FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

*Advancement Committee*



# FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

*Advancement Committee*

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## MEETING AGENDA

Thursday, February 27, 2025

2:00 – 3:15 pm

Florida State University  
Westcott Building  
Conference Room 201  
222 South Copeland St.  
Tallahassee, FL 32306

*The agenda will be followed in subsequent order and items may be heard earlier than the scheduled time.*

- I. Call to Order and Welcome**  
*Trustee John Thiel, Chair*
- II. Approval of Minutes**  
*November 20, 2024, meeting minutes*
- III. Action Items for Consideration of Recommendation to the Board of Trustees**  
*Dr. Marla Vickers, Vice President for University Advancement and President of the FSU Foundation, Inc.*
  - A. Action Item I: Request for Approval: Naming of the Charles M. and Robyn L. Citrin Gallery**
  - B. Action Item II: Request for Approval: Naming of the Stella Cottrell Chamber Music Hall**
  - C. Action Item III: Request for Approval: The John and Mable Ringling Museum of Art Foundation, Inc. Bylaw Revision**
  - D. Action Item IV: Request for Approval: Nominations to the Board of Directors of the John and Mable Ringling Museum of Art Foundation, Inc.**
- IV. Informational Items and Updates**  
*Dr. Marla Vickers, Vice President for University Advancement and President of the FSU Foundation, Inc.*

**Information Item I:** Draft Gift Acceptance & Counting Policy
- V. Open Forum for Trustees**  
*Trustee John Thiel, Chair*
- VI. Adjournment**  
*Trustee John Thiel, Chair*



FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES  
*Advancement Committee*

# MEETING MINUTES

November 20, 2024



FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES  
*Advancement Committee*

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MEETING MINUTES (DRAFT)

Wednesday, November 20, 2024

1:45 – 3:00 pm

North Florida Innovation Labs, 1729 W Paul Dirac Drive, Tallahassee, FL  
Room 103

**Attended in Person** (committee): Chair John Thiel, Bridgett Birmingham, Jackson Boisvert

**Attended via Zoom** (committee):

**Absent** (committee): Kathryn Ballard

**Staff** (committee): Marla Vickers

**Others in attendance:** President Richard McCullough, First Lady Jai Vartikar, Marissa Langston, Caroline Poole, Kelly Razzano, Susan Glenn, John Carrigan, Becky Fulmer, Julie Decker and Art Wiedinger.

I. **Call to Order and Welcome**

*Trustee John Thiel, Chair*

Committee Chair John Thiel called the meeting to order at 10:48am. The roll was taken, and a quorum was present.

II. **Approval of Minutes**

*September 12, 2024, Meeting minutes*

The September 12, 2024, University Advancement Committee meeting minutes were approved as presented.

III. **Action Items for Consideration of Recommendation to the Board of Trustees**

*Dr. Marla Vickers, Vice President for University Advancement and President of the FSU Foundation, Inc.*

- a) **Action Item I: Request for Approval:** Foundation Board Articles of Incorporation

*Trustee Birmingham motioned to approve the Foundation Board Articles of Incorporation. The motion was seconded by Trustee Boisvert, and the Foundation Board Articles of Incorporation were unanimously approved by all present at the meeting.*

- b) **Action Item II: Request for Approval:** Florida State University Naming Policy

*Trustee Boisvert motioned to approve the Florida State University Naming Policy. The motion was seconded by Chair Thiel and the Florida State University Naming Policy was unanimously approved by all present at the meeting.*

IV. **Informational Items and Updates**

*Dr. Marla Vickers, Vice President for University Advancement and President of the FSU Foundation, Inc.*

- A) VP Vickers reported that the Florida State University Endowment has reached and is sustaining at \$1.06B. This positions Florida State in a new endowment peer set, elevates reputational capital, and will change the approach to benchmarking.

VP Vickers noted that in FY24 there was an 11.5% return, and currently, there is just over a 3% return. A campaign presents an opportunity for a university like Florida State to leapfrog and make up for lost time philanthropically through transformational philanthropic investments. She noted that the peer institutions with much larger endowments are much older than Florida State and in many cases are structured differently than our university.

- B) For the campaign update, VP Vickers was happy to report that she is working closely with Advancement Services and Ms. Becky Fullmer, Associate Vice President of Advancement Services, on the analytics side of the campaign work. She reminded everyone that Rod Kirsch, Sr. Vice President, GG+A/Huron, presented the campaign feasibility study results at the last committee meeting in September, and that Advancement is continuing to dig into those findings by looking at a projected trendline in our fundraising

projections with an aim of hitting at least \$215.2M aggregated annually (this is only a projection).

Chair Thiel reminded everyone that they discussed in the last meeting (referencing the minutes) that the 4% growth rate may not be aspirational enough.

VP Vickers acknowledged the comment and noted that the 4% is aspirational based on our current and projected pipeline. She explained that peaks and valleys in performance are typical in a campaign based on the nature of philanthropy.

Chair Thiel urged that we shouldn't settle on the growth rate, and that the S&P can help drive performance.

VP Vickers again reminded everyone that we need to continue to build the pipeline and that it's crucial to the work.

AVP Fullmer explained that the growth rate will be based on how quickly we can identify transformational gifts at the principal gift level (\$5M+). She explained that currently, the pipeline is lean at the principal gift level and those gifts take time to develop. She noted that they are being more targeted, focused, strategic, and working across the university with the Alumni Association and Seminole Boosters.

C) VP Vickers reported on the current FY25 fundraising numbers:

FSU Foundation - \$20,424,532  
Alumni Association - \$68,634  
Seminole Boosters - \$18,587,220  
Research Foundation - \$869,476  
Ringling Museum - \$906,482  
**TOTAL - \$40,674,344**

Mr. Stephen Ponder, Seminole Boosters President and CEO, mentioned that the Seminole Boosters currently have \$59M in the pipeline and are working to close by the year end (12/31/24).

The recent Athletics and Seminole Boosters virtual town hall with Mr. Ponder and Vice President for Athletics Michael Alford, had about 4,400 people on the call. The purpose was for VP Alford and Mr. Ponder to listen and answer questions about stadium renovations, ticket renewals, and the annual fund. Live questions were not taken during the town hall, but it was noted that staff are following up on subsequent questions.

Additionally, the Seminole Boosters monthly donor contacts have gone from 8K, to 10K, to 12K.

President McCullough asked about any of the levels falling off or short.

Mr. Ponder responded that Chief and Bowden Society levels are not dropping off, and entry level has a 60% renewal rate, and the Chief level has a 90% renewal rate. He advised that staff would walk through the renewal process for tickets, donations and gifts with donors, and that the Boosters fundraising goal for this year is \$26M in the annual fund, and a \$100M total.

VP Vickers clarified that the total aggregated goal is \$200M for when combining academic giving and Seminole Boosters giving. It was noted that Mr. Ponder, and members of his team meet monthly with VP Vickers and members of her team to discuss \$5M+ university-wide prospects.

Mr. Ponder mentioned that NC State started in 1887 in reference to the earlier discussion about the endowments of peer institutions in the ACC.

- D) The proposed FY25 pipeline has approximately \$43.5M projected to close by end of fiscal year. The university still have a lot of work ahead to ensure we meet our goal. Key solicitations that must close this year were captured in the slide presentation.

President McCullough asked about the how we are working with The Ringling Board of Directors and noted there is tremendous philanthropy potential in that area.

VP Vickers responded that there has been a recent staff change at The Ringling as well as a change in the fundraising methodology, which will change how we approach our fundraising there favorably. VP Vickers noted that in addition to reaching out to Sarasota County, Advancement also looks at the surrounding counties as well such as Manatee and DeSoto counties. Additionally, there are approximately 8K alumni that have the capacity to make gifts of \$50K-\$100K who have yet to be qualified to make a gift to The Ringling.

Ms. Susan Glenn, Associate Vice President of Advancement, Colleges, Schools, and Units, shared that she and AVP Fullmer are traveling to The Ringling in early 2025 to help The Ringling fundraising team build out their portfolios. She noted that the Ringling Board has been great, and that they are looking at doing board engagement plans for that group, following the template from the Foundation Board of Trustees.

AVP Glenn shared that Advancement hired the national recruiting firm, Aspen Leadership Group, to conduct the search for a new Sr. Director of Development at The Ringling. This firm has uncovered great prospects for the College of Business as well but noted that Ringling prospects have even

greater potential for philanthropy, and that they are re-tooling the team now. She noted that they aspire to have “FSU Nights at The Ringling” to draw the alumni community in Sarasota County into The Ringling.

- E) VP Vickers shared that Leadership Annual Giving Officers (LAGOs) are meeting with donors at the \$1K-\$49K levels. She advised that FSU is the national first mover in this space with a centralized approach to LAGOs who are embedded in their market. The LAGOs are generalists who solicit gifts for the colleges and units in the \$1K-\$49K range. They are high volume, fast paced positions and are already delivering new gifts to the colleges and units.

Mr. Chris Iansiti, Chair of the FSU Foundation Board of Trustees, shared that he recently hosted an event in Naples with the LAGO for that area and ten people attended. They had a cocktail hour, and he and the LAGO explained what annual giving is to the group. The LAGO left that evening with two new gifts. He explained that young alumni don't understand annual giving, and this is a wonderful way to get them engaged in philanthropy at their alma mater much earlier.

- F) VP Vickers explained the campaign goal setting process that is now underway at the College, School, and Unit level. VP Vickers shared that she and AVP Glenn conducted their first visioning meeting with the College of Social Sciences & Public Policy, and that they are encouraging all the colleges to think big. The deans and their gift officer(s) are putting their plans together in anticipation of these meetings. These meetings should take us through March to complete.

- G) VP Vickers mentioned the final selection of a national marketing firm to serve as the campaign partner in the campaign. She shared that RFPs have been received by the two finalists and they will soon make their decision.

President McCullough shared that he was surprised and happy with the capability and the measured outcomes that the firms presented. He indicated that “We NEED this.” The two firms showed case studies on how their work with a university positively impacted their national reputation. You could see that the schools that used national firms like the two we are considering went up in their rankings in US News and World Report.

- H) VP Vickers mentioned three philanthropy events, which included the— National Philanthropy Day on November 15<sup>th</sup>, which just passed, National Giving Tuesday, which is December 3<sup>rd</sup>, and the signature FSU's Great Give, which will occur on March 5, 2025.

Chair Thiel asked to have clarification between National Giving Tuesday and FSU's Great Give. VP Vickers responded by sharing that she would work



with Sarishni Patel, Assistant Vice President of Advancement, Annual Giving, to make greater distinction between the two.

- I) VP Vickers revealed that the Division of University Advancement had moved to a new domain to better represent the work that they do: – Advance.FSU.EDU. VP Vickers explained that this further modernizes our identity as a division and reflects our function of “advancing FSU” through engagement and philanthropy.

V. **Open Forum for Trustees**  
*Trustee John Thiel, Chair*

VI. **Adjournment**  
*Trustee John Thiel, Chair*

The meeting was adjourned at approximately 2:45 pm.

DRAFT



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# ACTION ITEM III



# FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

*Advancement Committee*

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## **ACTION ITEM III**

**February 27, 2025**

**SUBJECT:** Approval of DSO Bylaws Amendment for The John and Mable Ringling Museum of Art Foundation, Inc.

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### **PROPOSED BOARD ACTION**

Approve DSO Bylaws Amendment

These amendments conform the Board composition to current requirements; incorporate minimum individual philanthropic requirement; clarify staffing of Foundation; clarify Executive Committee authority and reporting actions to the full Board.

### **AUTHORITY FOR BOARD OF TRUSTEES ACTION**

FSU - 2.025 requires Board of Trustees approval of all DSO Bylaw amendments.

### **BACKGROUND INFORMATION**

The DSO Board reviewed its Bylaws to determine compliance with current law and regulation and made appropriate amendments. The Ringling Board of Directors approved the bylaw amendments on January 30, 2025.

### **ADDITIONAL BOARD CONSIDERATIONS**

Florida Board of Governors approval is not required.

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**Supporting Documentation Included:** Proposed Bylaw Amendments – changes blacklined.

**Submitted by:** The Ringling Board of Directors.

BYLAWS OF  
THE BOARD OF DIRECTORS OF  
THE JOHN AND MABLE RINGLING MUSEUM OF ART FOUNDATION, INC.

ARTICLE I

NAME

The name of the Corporation is The John and Mable Ringling Museum of Art Foundation, Inc. (sometimes hereinafter referred to as "Foundation").

ARTICLE II

PURPOSES

The purpose and function of The Foundation is to act as the direct support organization for The John and Mable Ringling Museum of Art (sometimes hereinafter referred to as "Museum"), under the direction of The Florida State University (sometimes hereinafter referred to as "FSU") as set forth the in Section 1004.45, Florida Statutes.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Purpose. The Board of Directors of the Foundation (sometimes hereinafter referred to as "Board") is responsible for establishing policy for the Museum under the direction of the university president and overseeing collections of the Museum and all other matters provided under Section 1004.45, Florida Statutes.

Section 2. Number, Term and Appointment of Directors. The Board shall consist of no more than thirty-one members to be appointed by the President of FSU from a list of nominees provided by the Board. The chair of the university board of trustees shall also appoint at least one representative to the board of directors and the executive committee of any direct-support organization established under this section. The president of the university for which the direct-support organization is established, or his or her designee, shall also serve on the board of directors and the executive committee of any direct-support organization established to benefit that university. The Provost of the unieversity shall also serve on the board No less than one-third of the members shall be residents of Sarasota and Manatee Counties and two-thirds may reside elsewhere. The terms of office of the directors shall be three years. No member may serve more than two consecutive terms but may be reappointed to the Board after two ~~one~~ years from the expiration of the member's second term, except a chair or vice chair's second term shall be extended for up to two years to fulfill such positions. It is not required that the maximum authorized thirty-one positions shall be

maintained at all times. ~~The Chair of the Decent Advisory Council and the Chair of the Volunteer Services Advisory Council shall also serve as non-voting ex-officio members of the Board which shall not be included within the authorized thirty-one member maximum.~~ Members shall be assigned a term at the time of election so as to balance the classes.

Section 3. Duties of the Board of Directors. The Board shall be responsible for developing and monitoring the policies of the Museum in concert with its statutory mandate provided in Section 1004.45, Florida Statutes. The Board shall develop policy for the Museum, subject to the provisions of the John Ringling Will and the overall direction of the President of The Florida State University; and is invested with the power and authority to nominate a Museum Director, who is appointed by and serves at the pleasure of the President of FSU and shall report to the Provost of FSU or his/her designee, or such other individual as may be designated by FSU. Operating under its charter, these bylaws and such contracts as are approved by FSU, the Board shall set policies to maintain and preserve the collections of the Art Museum; the Circus Museum; the furnishings and objects in the Ringling home, referred to as the *Ca' d'Zan*, and other objects of art and artifacts in the custody of the Museum.

The Board shall also set policy for raising funds, submitting requests and receiving grants from various sources; for the receipt, holding, inventory and the administration of property and for the expenditures of such grants and donated funds to and for the benefit of Museum, subject to the approval of FSU as may be required.

Board members also recognize the obligation to support the Museum as individuals, including maintaining active membership, contributing to annual campaigns, ~~and participating in capital and endowment campaigns and meeting minimum individual philanthropic expectations as approved by the Board.~~

In addition to the foregoing, the Board shall have the following specific duties:

1. Planning
  - (a) Develop and approve a long range plan including a statement of the Board's philosophy and objectives.
  - (b) Conduct periodic reviews of the Board's philosophy and objectives and its long-range plan in achieving these objectives.
  - (c) Annually review and make recommendations for the Museum's plans for funding its strategy.
  - (d) Review and make recommendations for the Museum's five-year financial goals.
  - (e) Annually review and make recommendations to the President regarding the Museum's budget.
2. Operations

- (a) Nominate candidates for the Director of the Museum for approval by the President of FSU, who shall have those responsibilities as outlined in Section 1004.45, Florida Statutes. The Director, and other employees as designated by the Director, shall act as staff to the Foundation and will report to the Board when conducting its authorized business and functions.
  - (b) Review the results achieved by management as compared with the Museum's philosophy, annual and long range goals, and the performance of similar institutions and make appropriate recommendations to the President. Review the financial structure of the Museum to assure it is adequate for current needs and long-range strategy and make recommendations to the President, as appropriate.
  - (c) Through the chair, provide candid and constructive guidance to support the Director and advise FSU in reviewing the Director's performance, as appropriate.
3. Audit
- (a) Review published reports to ensure they properly reflect the operating results and financial condition of the Museum.
  - (b) Annually approve the appointment of independent auditors to conduct audits of the Foundation in compliance with State and Federal regulations; review the findings of the auditors; transmit and make recommendations for improvements or changes to the President of FSU.
  - (c) Review compliance with relevant laws materially affecting the Museum.

## ARTICLE IV

### MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Annual Meetings. The annual meeting of the Board shall be held in the spring of each year at The John and Mable Ringling Museum of Art or at such other place or places as may be determined by the Chair. Newly elected officers shall assume their duties on July 1 of each year. The Board shall approve its annual budget at the annual meeting.

Section 2. Special Meetings. Special meetings of the Board may be called by the Chair or by one-third of the members of the Board for any specific purpose. Written notice shall be given stating the purpose of such meeting and shall be either delivered to each member of the

Board or mailed to the last known address of such Director at least forty-eight hours prior to the meeting date.

Section 3. Regular Meetings. The Board shall hold two regular meetings in addition to the annual meeting. All meetings shall be held at the Museum unless otherwise designated by the Chair. Reasonable notice of such meetings shall be communicated to each member of the Board. Notice may be provided by US mail, email, voice communication, or overnight delivery at last known address. An agenda of the activities to be conducted at such meetings shall be included with and attached to such notice. In addition to the regular meetings, the Board may hold additional meetings during each year for such purposes as the Chair may direct. The Board may approve fewer meetings in any one year.

Section 4. Compliance with The Florida Government-In-The-Sunshine Law. All meetings of the Board and its committees shall be in compliance with the Florida Government-in- the-Sunshine Law, Section 286.011, Florida Statutes.

Section 5. Quorum, Voting. A majority of the members of the Board then in office shall constitute a quorum for the transaction of business. The affirmative vote of a majority of the Directors present shall be considered the act of the Board at any annual, special or regular meeting unless otherwise specified herein. One or more members of the Board may be present for all purposes by means of teleconferencing if they are unable to physically attend any meeting.

Section 6. Resignation. Any Director may resign at any time by giving written notice of such resignation to the Board and the President of FSU.

Section 7. Vacancies. Vacancies occurring on the Board shall be filled by the Board and President of FSU in accordance with Section 1004.45, Florida Statutes

Section 8. Removal, Termination of Office. Any one or more of the Directors may be removed for just cause at any time by the President of FSU upon the recommendation of the Board.

Section 9. Voting of Directors. Each member of the Board shall be entitled to one vote only at any meeting thereof on any issue or matter of business before such meeting. No member may abstain from voting as to an official decision, ruling or other official act except as otherwise provided in Section 286.012, Florida Statutes.

Section 10. Compensation of Directors. Directors of the Board shall receive no compensation for their services but may be reimbursed for authorized board related expenses while in the performance of their duties as authorized by Section 112.061, Florida Statutes.

Section 11. Liability. The Directors of the Board shall not be personally liable for the Foundation's debts, liabilities or other obligations.

Section 12. Rules of Order. Meetings of the Board shall be conducted according to the *Modern Rules of Order*.

## ARTICLE V

### OFFICERS

Section 1. Officers. The officers of the Board shall include a Chair, Vice-Chair, Treasurer, Secretary, and such other officers as the Board may from time to time determine and elect or appoint. The officers shall be elected annually by and from the Board at its annual meeting. Any vacancy arising in any office, the incumbent of which is chosen by the Board, may be filled at any meeting by the Chair of the Board with the approval of the Board. The terms of officers elected by the Board shall be twelve (12) months or such other term as approved by the Board of Directors. No officer may serve in the same position for more than twenty-four (24) consecutive months. Provided however, if a Director's term as a Board member has expired while said Director is completing his or her term as an officer of the Board, then said Director shall continue to act in the office to which he or she was elected until replaced.

Section 2. Powers and Duties. Individually, the officers designated below shall have the following general powers and duties:

A. Chair of the Board

1. Assure that the Board fulfills its responsibilities as provided in Section 1004.45, Florida Statutes.
2. Optimize the relationship among the Board, FSU and the Director of the Museum.
3. Chair meetings of the Board; see that it functions effectively, interacts with the Director of the Museum and such staff assigned to the Foundation and fulfills all of its duties. With the Director, develop agendas.
4. Establish standing committees or ad hoc committees to review activities in specific areas.
5. With the advice of the Officers, appoint committee chairs. With the advice of committee chairs, appoint members of the standing and ad hoc committees.
6. Assist the Director in recruiting Board and other talent for whatever volunteer assignments are needed.
7. Reflect any concerns the Director of the Museum has in regard to the role of the Board or individual members of the Board. Advise the Director of the concerns of the Board and other constituencies. On an annual basis and with the Vice Chair, provide input to the Provost, the



Provost's designee, or such other individual as may be designated by FSU, regarding the Director's performance.

8. Present to the Board an evaluation of the pace, direction and organizational strength of the Museum.
9. Annually focus the Board's attention on matters of Museum governance that relate to its own structure, role and relationship to management. Be assured that the Board is satisfied it has fulfilled all of its responsibilities.
10. Fulfill such other assignments as the Chair and Director agree are appropriate and desirable for the Chair to perform.

B. Vice Chair

The Vice Chair shall act for the Chair in the Chair's absence. In addition, the Vice Chair shall have and perform such other duties as may be delegated by the Chair.

C. Treasurer

The Treasurer shall be responsible to the Board for review of the collection, receipt, custody and safekeeping of Foundation funds. The Treasurer shall make reports on the financial status of the Foundation to the Chair and to the Board at all meetings of the Board.

D. Secretary

The Secretary shall be responsible for oversight of the recording of the minutes and shall keep accurate records of all proceedings of the Board and all committees thereof; and shall discharge any other duties delegated by the Board or these Bylaws. In the absence of the Secretary, an Assistant Secretary or Secretary Pro Tempore designated by the person presiding at the meeting, shall perform the duties of the Secretary.

E. Director

The Director shall be the Chief Executive Officer of the Museum and the Director and any museum staff designated by the Director ~~designees~~ shall be staff to the Foundation.

## Responsibilities

### Board of Directors- Individual Members

1. With the Chair of the Board, develop agendas for meetings, so that the Board can fulfill all its responsibilities effectively. Develop an annual calendar to cover all crucial issues in a timely fashion.
2. See that the Board and the Chair are kept fully informed on the condition

- of the Museum and Foundation on all important factors influencing it.
3. Get the best thinking and involvement of each Board member. Stimulate each Director to give his/her best.
4. Work with the Chair to make the committee structure of the Board function effectively.
5. Recommend to the Chair the composition of the Board committees.
6. Review and sign the Board of Directors Annual Expectations Statement.
7. Participate in the Annual Self-Evaluation of the Board, its committees, and the Director.
8. Understand and embrace the Roles and Responsibilities of the Board of Directors.

Section 3. Removal. Any Board officer may be removed from office with or without cause at any duly noticed meeting by a two-third (2/3) majority vote of the entire current Board.

Section 4. Vacancies. In the event of a vacancy occurring in any office on the Board, the Chair with the approval of the Board, shall appoint another Board member to carry out the unexpired term.

## ARTICLE VI

### COMMITTEES

The following standing committees will be established by the Chair:

Section 1. Budget, Finance and Investment Advisory Committee. Consists of members designated by the Chair. It reviews all budgets, fiscal and business transactions which require action of the Board. The committee shall also oversee the management of the investments of the foundation and make recommendations to the Board.

Section 2. Collections Committee. Consists of members designated by the Chair. The Committee shall review and recommend to the Board the acquisition of all objects of art and artifacts whether by gift or purchase, the deaccession of objects, and the loan of objects from the Museum's collection. It shall review and recommend to the Board, policy regarding acquisition, deaccession, loans, and conservation. It shall also serve as an advocate to the Board of all matters relating to the collections. The Committee will work with the Development Committee to secure funding to underwrite new acquisitions and to seek potential donations of appropriate kind and quality.

Section 3. Strategic Planning Committee. Consists of members designated by the Chair. It shall review, evaluate, and present to the Board of Directors an annual update on progress toward meeting the Strategic Plan. The Committee will review and approve proposed initiatives to achieve goals prior to the annual budgeting process of the staff and Board and make certain these tactics are reflected in the budget. From time to time, the Committee may add additional strategic goals, initiatives, and strategies. Unless otherwise determined by the Board, every 3-5 years a new Strategic Plan will be adopted by the Board.

Section 4. Development Committee. Consists of members designated by the Chair. It shall review, evaluate and present to the Board of Directors proposals for long-range planning for the development program; review, evaluate and present to the Board any proposals for the development of revenue sources for the Museum to support general Museum operations, collections, programs, exhibitions, performances, and outreach; identify such sources; and develop, present and implement such programs as approved by the Board.

Section 5. Facilities Committee. Consists of members designated by the Chair. The Committee shall be familiar with grounds and facilities of The Ringling. The Committee shall review and comment on changes to the master plan for the Museum campus and report to the Board regarding changes to said plan; and on proposed major new construction or renovation projects in terms of need, priority, location, aesthetics, and funding; review and report on proposed capital expenditures, substantial facilities repairs and renovations; and review campus safety, emergency preparation, and property insurance matters as needed. Collection Committee responsibilities related to buildings and grounds have been delegated to the Facilities Committee.

Section 6. Audit Committee. Consists of members designated by the Chair. The Committee shall make recommendations for selection of the Board's independent auditors. The Committee shall meet at least annually with the independent auditors in order to receive directly their comments and reports and review the audit procedures. It shall also review all financial dealings of the Foundation, including the annual audit and review and advise the Board and present recommendations as may be necessary to ensure proper accounting of funds and financial transactions of the Foundation.

Section 7. Board Governance Committee. The Board Governance Committee shall consist of members designated by the Chair. The Committee shall nominate persons for election as officers of the Board and present the Board with its recommendations at the spring Board meeting of each year. Membership of committees and committee chairmen shall be designated by the Chair of the Board. The Committee shall also recommend to the Board individuals to be nominated by the Board as new Directors of the Board for approval by the President of FSU. In addition, the Committee shall be charged with promoting Model Governance for the Board of Directors as a whole and recommending any necessary and useful changes in the Articles of Incorporation, Bylaws or procedures of the Board.

Section 8. Executive Committee. Consists of the Officers of the Board as defined in Article V along with the Chairs of all Standing Committees as listed in ARTICLE VI. The prior Board Chair shall also serve on this Committee providing the prior Chair is still a current member in good standing of the Board. The Committee shall meet at such times as determined by the Board Chair to consider matters that need attention prior to regularly scheduled Board

meetings and cannot await action at the full Board meeting. The Executive Committee shall be authorized to exercise all powers given to the Board by the Florida Statutes, these Bylaws and resolutions previously adopted by the Board, but the Committee shall not be authorized to:

- a. Elect Officers and appoint other officials.
- b. Amend these Bylaws.
- c. Fill vacancies and elect new directors to the Board.
- d. Remove Foundation Officers or Directors.
- e. Authorize any single expenditure of more than \$50,000 annually from Ringling Foundation funds.
- f. Authorize action regarding loans, sale, deaccession or acquisitions of works of art and the pledging of assets except in authorizing the Director with the approval of the Collections Committee Chair to bid at auction for works of art or other time-sensitive acquisitions or loans.

Notice of meetings of the Executive Committee shall be given in the manner provided in these bylaws for meetings for the Board. Any actions taken shall be specifically and separately reported to the full Board by the Board Chair at its next meeting.

Section 9. Special, Ad Hoc, and Task Force Committees. In addition to the foregoing standing committees, special committees, ad hoc committees, or task force committees may be established by the Chair, who shall appoint the members and appoint the Chair of the committee.

Section 10. Committee Rules; Outside Members. All committees shall use a current edition of the Modern Rules of Order and each Committee Chair shall determine the structure, time, and length of its meetings. With the exception of the Governance Committee, the Chair, after conferring with the Director and the Board, may appoint for up to one-year terms with the possibility of reappointment, members of the general public to serve as members of standing or special committees of the Board. However, at no time shall the non-Board members of any committee exceed the number of Board members on any committee, unless approved by the Board, with the exception of the Development Committee, whose non-Board membership may exceed fifty percent (50%) of the committee membership. The Chair of each committee must be a member of the Board. Non-Board members can stand for Board membership after one year following completion of Non-Board member service.

The Chair shall appoint committee chairmen within thirty (30) days after the annual meeting for a one-year term. A committee chair may serve more than two consecutive annual terms if reappointed to his or her position by the Chair.

In the event that a vacancy occurs in the position of a committee chair, then the Chair

shall appoint an individual to carry out the remainder of the terms. Except as otherwise provided by law, 50% of the members of any committee, shall constitute a quorum at all meetings of such committee except the Executive Committee which requires a majority of the members. When a quorum is present at any committee meeting, a vote of the majority of the members present and voting shall be necessary and sufficient for the decision of any question brought before the meeting, except as otherwise provided by law. Minutes of committee meetings will be kept and may be in abbreviated form.

## ARTICLE VII BUDGET

No later than the spring regular meeting of each fiscal year, the Director or Director's his designee shall prepare and present to the Budget, Finance and Investment Advisory Committee a recommended Foundation budget for the next fiscal year. The Committee will recommend the Foundation budget to the Board for approval and subsequent review by the President of FSU.

## ARTICLE VIII

### CONFLICT OF INTEREST

Any duality of interest on the part of any Director should be disclosed to the Board and made a matter of record through an annual procedure and also when the interest becomes a matter of Board action.

Except as otherwise mandated by law, any Director having a duality of interest shall not vote or use his or her personal influence on the matter, and he or she shall not be counted in determining the quorum for the meeting. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting and the quorum situation. In all cases such Director shall comply with the disclosure requirements under the Florida Government-in-the-Sunshine Law, Section 286.011, Florida Statutes.

## ARTICLE IX

### FISCAL YEAR

The fiscal year of the Foundation shall be the year ending with the 30<sup>th</sup> day of June in each year.

## ARTICLE X AMENDMENTS

These Bylaws may be amended at any regular or special meetings of the Board by a vote of two-thirds (2/3) of the entire Board then in office with approval by the President of FSU, provided that notice in writing of the proposed change shall have been sent at least ten (10) days in advance of the meeting at which such change is to be considered.

## ARTICLE XI INDEMNIFICATION PROVISIONS

Section 1. Indemnification for Directors. Except as otherwise directed by the Board, any Director or officer of the Board made a party to an action or proceeding, whether civil or criminal, by reason of the fact that he or she is or was a Director or officer of the Board, or for any alleged act or omission while in any such capacity, shall be indemnified by the Foundation and Museum to the extent permitted by law and only to the extent that the status of the Foundation as an organization exempt under Section 501(c)(3) of the Internal Revenue Code is not affected thereby. Indemnification shall include expenses, including but not limited to attorneys' fees and disbursements incurred by any such person in defending any such action, suit or proceeding and may be paid from time to time by the Foundation in advance of the final disposition of said action, suit or proceedings.

Section 2. Officers and Employees. By the same procedures set forth in the preceding paragraph, the Board may vote to extend indemnification provisions substantially similar to those rights and subject to those limitations described above to other officers, employees or agents of the Foundation and any such organization in which the Foundation has an interest.

Section 3. Non-Waiver of Other Rights. The right or grant of indemnification hereby provided shall not be exclusive of or affect the protection of sovereign or qualified immunity or any other rights to which any Director, officer, employee or agent may be entitled or which may lawfully be granted to such person. As used herein, the terms "Director," "officer," "employee" and "agent" include their respective executors, administrators and other legal representatives.

Section 4. Insurance. By action of the Board, notwithstanding any interest of the Directors in such action, the Foundation may recommend the purchase and maintenance of insurance, in such amounts as the Board may from time to time deem appropriate, on behalf of any person who is or was a Director, officer, employee or other agent of the Foundation or was serving at the request of the Foundation, as Director, officer, employee or other agent of the Foundation and any other such organization in which the Foundation has an interest, against any liability incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Foundation would have the power to indemnify such person against such liability.

**ARTICLE XII RECORDS**

The Board shall maintain correct and proper books and records and shall keep minutes of all the meetings of the Board, at the executive offices of the Museum. All such records may be inspected by any Director, or the agent or the attorney of same, or any proper person, at any reasonable time in accordance with Chapter 119, Florida Statutes.

**DATED** and **ADOPTED** this 31st day of August, 2000, and **AMENDED**  
March 12, 2001, June 27, 2003, April 29, 2005, April 20, 2007, June 25, 2010, April 8, 2011,  
June 24, 2011, April 8, 2016, October 13, 2017, May 4, 2018, January 31, 2025

Amendment last Approved by FSU Board of Trustees Directors the 8<sup>th</sup> day of June,  
2018.

**BOARD OF DIRECTORS OF THE JOHN AND MABLE  
RINGLING MUSEUM OF ART FOUNDATION, INC.**

By: /s/ Paul HudsonMargaret  
Hausberg  
Chair

Attest: /s/ Daniel DentonSarah H.  
Pappas  
Secretary



FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES  
*Advancement Committee*

# INFORMATION ITEM I





# Gift Acceptance and Counting Policy

## Purpose

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Private sector support is critical to Florida State University. Contributions from individuals, foundations, corporations, and other entities are vitally important to the fulfillment of the institution's mission to provide high-quality educational opportunities. The purpose of this policy is to clarify and facilitate the process for making gifts to Florida State University (referred to hereafter as FSU).

To ensure the highest possible gift and campaign integrity, all charitable contributions to FSU will be counted and recorded into the University Advancement database of record in accordance with the standards set forth by the Council for Advancement and Support of Education (CASE). Any exception to CASE standards must be approved by the Vice President for University Advancement.

## Donor Bill of Rights

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Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization's most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization, or hired solicitors.

9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

The text of this statement in its entirety was developed by the American Association of Fund-Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and the Association of Fundraising Professionals (AFP), and adopted in November 1993.

## Scope and Statement of Cooperation

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This policy applies to all Advancement staff, DSOs, other University employees, and all staff and volunteers engaged in soliciting gifts of any kind, including all academic or athletic gifts, on behalf of FSU.

The Division of University Advancement and its Direct Support Organizations (DSOs) retain sole control over the administration and financial management of all gifts, in alignment with CASE standards and IRS rules and regulations.

Education, compliance, and monitoring the enforcement of this policy is the shared responsibility of FSU administrators, the Gift Acceptance and Counting Committee, Gift Services, and Advancement staff.

Failure to comply with the policy may compromise the University's fundraising efforts and donor relations and may result in disciplinary action.

## Modifications and Reviews of Policy

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Maintained by:

This policy is maintained by the FSU Gift Acceptance and Counting Committee, chaired by the Vice President for University Advancement.

Members of the committee:

- Vice President for University Advancement
- Vice President for Research
- President and CEO, Seminole Boosters
- Associate Vice President for Advancement, Colleges, Schools, and Units
- Associate Vice President for Advancement, Principal Gifts and Gift and Estate Planning
- Associate Vice President for Advancement, Advancement Services
- Chief Financial Officer, Division of University Advancement
- Executive Director, Gift Services and Campaign Administration

The Gift Acceptance and Counting Committee will convene as needed to review any gift acceptance and counting issues that fall outside of the policy.

Review Timeframe:

This policy is reviewed as needed. A committee will be convened by the Vice President for University Advancement.

Modifications:

Suggestions for modification may be submitted by any member of the FSU community. The policy will be posted for public review and comment for 21 days after each amendment.

Approval:

Final review and approval of amendments to the policy are made by the FSU Gift Acceptance and Counting Committee and the University Board of Trustees.

## Authority to Accept

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The Vice President for University Advancement has the authority to accept all gifts and titles on behalf of the University.

## Approved University Direct Support Organizations for Fundraising Purposes

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Gifts may be accepted by the Direct Support Organizations (hereafter DSOs) according to their purposes and as designated by the donor. Those DSOs authorized to accept gifts under this policy include:

- The FSU Alumni Association
- The FSU Foundation
- The John and Mable Ringling Museum of Art
- The Seminole Boosters

## Definitions

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**Advancement:** encompasses alumni relations, communications, development, and marketing and is an integrated method of managing relationships to encourage philanthropy.

**Donor:** the individual, organization, entity, or institution that makes a gift.

**Gift:** the IRS defines a charitable contribution as a donation or gift to, or for the use of, a qualified organization. It is voluntary and is made without getting, or expecting to get, any good, service, or benefit of equal intrinsic value.

FSU further requires that any gift made meets the following criteria:

- The gift must be consistent with the mission of FSU
- The gift must be irrevocable

**Pledge:** a promise made by an individual, corporation, foundation or other entity to make a gift of a specific amount. Pledges may be made via telephone, online, with a pledge card, a gift agreement, or a clearly worded email or memo from the donor. A pledge which establishes a new fund must be made with a signed gift agreement.

**Gift Agreement:** a formal agreement between a donor and the University, typically to establish a new fund, which outlines the management and awarding of that fund, and also the donor's intent for how and when they will contribute their gift.

**Gift Receipt:** a form or letter that is sent to donors, either separately or as an enclosure with acknowledgement, officially recognizing their contributions.

**Fund:** the designation of a donor's gift, including a unique name, number, and purpose, which is managed by gift services and accounting staff to ensure deposits made into it and disbursements made out of it align with said purpose. Can be endowed (invested) or non-endowed (immediately spendable).

**Endowment:** principal or corpus maintained in a permanent fund to provide income for general or restricted use of an agency, institution, or program. The earnings on the investment are spent according to the fund's purpose.

**Development Officer/Fundraiser:** An individual raising philanthropic dollars for the University as their full-time job

**Donor-advised Fund (DAF):** a charitable investment account to which a donor contributes over time for an immediate tax benefit and then recommends grants to charities of their choice at the time of their choosing.

**Estate:** the total assets of a deceased person; also, the legal status or position of an owner with respect to property and other assets.

**Planned Gift:** a gift legally documented and designated during the donor's lifetime whose principal benefits are not conveyed to the institution until some future time, usually upon the death of the donor or his or her income beneficiary.

**Specific Grant:** a grant received by the institution resulting from a grant proposal submitted by the institution. The institution commits resources or services as a condition of the grant, and the grantor may request an accounting of the use of funds and of results of the programs or projects undertaken.

**Nonspecific Grant:** a grant received by the institution that did not result from a specific grant proposal. The institution does not commit specific resources or services and is not required to report to the donor on the use of the funds.

**Campaign:** an organized effort to raise funds for a nonprofit organization over a defined period of time.

## Section 1.0 Gift Agreements and Pledges

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FSU accepts pledges up to a maximum pledge schedule of 5 years, in accordance with CASE standards, unless approved by the VPUA and the University President. Pledges must be documented in writing (see table below for guidelines), with the exception of an authorized Student Engagement Program for Annual Fund level pledges.

If a donor is designating their gift to a previously established fund, their pledge commitment may be documented with a pledge form, signed letter, memorandum of understanding, or email that includes the total pledge amount, fund designation, payment schedule, and start date.

If a donor wishes to establish a new fund or amend an existing fund, a written gift agreement is required. All gift agreements should be in the form of templates prepared by University Advancement and approved by the Office of General Counsel. Additionally, once a gift agreement is drafted for a particular donor, it must be reviewed by the Gift Agreement Review Committee at each DSO prior to obtaining the donor's signature. Additional review is required by General Counsel for gift agreements exceeding \$100,000, any gift agreement containing protected group language, or any other unique legal situations as needed.

Due diligence is conducted on all donors establishing a named fund or named space prior to such naming.

Thresholds for pledges and gift agreements, documentation requirements, and signature requirements are further detailed in the following tables:

### ***Non-Endowed Funds and Gifts to Previously Established Funds***

Type of Fund	Gift Minimum	Documents Required	Signatures Required
Gifts to previously established fund	\$1	Payment, pledge form, signed letter, MOU, or email	Donor only

Non-endowed general fund	\$5,000	Gift Agreement	<ul style="list-style-type: none"> <li>• Donor</li> <li>• Dean/DSO unit head</li> <li>• VPUA</li> </ul>
Non-endowed scholarship fund	\$15,000	Gift Agreement	<ul style="list-style-type: none"> <li>• Donor</li> <li>• Dean/DSO unit head</li> <li>• VPUA</li> </ul>
Non-endowed program support fund, concert series, or lecture fund	\$25,000	Gift Agreement	<ul style="list-style-type: none"> <li>• Donor</li> <li>• Dean/DSO unit head</li> <li>• VPUA</li> </ul>

### **Endowed Funds**

A gift agreement is required to establish all new endowed funds.

The donor, dean/unit head, and VPUA's signature are required on all gift agreements under \$100,000.

The donor, dean/unit head, VPUA, Provost, President, and FSU General Counsel's signature are required on all gift agreements of \$100,000 and above.

Any fund administered by the Office of Research requires an additional signatory, the Vice President for Research.

<b>Type of Endowed Fund</b>	<b>Gift Minimum</b>
General fund	\$50,000
Undergraduate scholarship fund	\$75,000
Graduate student scholarship	\$100,000
Athletic scholarship	\$125,000
Faculty Excellence Fund	\$150,000
Specialized Faculty Awards	\$200,000
Graduate student fellowship fund or assistantship fund	\$250,000
Athletic sport-specific scholarship	\$250,000
Professorship	\$250,000*
Distinguished Professorship	\$500,000*
Athletic sport-specific position scholarship	\$500,000
Athletic Legacy Scholarship	\$1,000,000
Chair	\$1,000,000*
Distinguished Chair	\$2,500,000*
Presidential Chair	\$5,000,000
Deanship or Unit Leader	\$5,000,000**
Department	Market driven**
Institute, Program, or Center	Market driven**
College, School, or Unit	Market driven**

*\*Amounts listed only reflect the minimum amounts required at FSU with higher minimums existing in specific colleges and units based on a multitude of factors in consultation with the dean/unit director prior to the onset of any discussions with a prospective donor.*

*\*\*Amounts are based on the current market conditions and in consultation with the provost prior to the onset of any discussions with a prospective donor.*

**Fund Definitions:**

Type of Fund	Definition	Examples
General endowment fund	A non-scholarship endowed fund that supports a program, department, faculty, student or facility in a wide variety of ways such as an internship, professional development, travel, book fund, technology, a concert or lecture series, research in a specific field or area of study for an undergraduate or graduate student, award programs for students, faculty or staff, special exhibitions, or collections.	Martin P. Smith Technology Fund Harmon-Bickley Travel Fund
Undergraduate scholarship fund	An amount paid to, or for the benefit of, an undergraduate student at an educational institution to further their education.	Undergraduate Scholarship for FSU Panama City Campus
Graduate student scholarship fund	An amount paid to, or for the benefit of, a graduate student at an educational institution to further their education.	Graduate Scholarship for the College of Law
Athletic scholarship	An amount paid to, or for the benefit of, a student athlete at an educational institution to further their education.	John Smith Athletic Scholarship
Faculty Excellence Fund	This fund helps advance areas of strategic importance to faculty within a specific college, school, or unit at the discretion of the dean/unit leader.	Michael Brumby Faculty Excellence Fund
Specialized Faculty Awards	This fund provides honorifics to faculty members to be determined by the dean of the college or unit to support academic career excellence.	Dwight Porter Faculty Award in Sociology
Graduate student fellowship or assistantship fund	Fellowship: merit-based financial support to graduate students without associated teaching or research responsibilities. Can cover tuition and/or living expenses and does not need to be repaid. Assistantship: Financial aid to support graduate students that are in an associated teaching position or that have research responsibilities.	Graduate Fellowship for the College of Nursing Graduate Assistantship for the College of Business
Athletic sport-specific scholarship	An amount paid to, or for the benefit of, a student athlete at an educational institution to further their education. Donor can	Mary Moore Football Scholarship

	designate the sport the student participates in.	
Professorship	This fund provides financial support to a faculty member for their research, scholarly endeavors, and/or professional development.	Jim Moran Professor of Strategic Management
Distinguished Professorship	This fund provides support to an outstanding faculty member whose teaching and/or research exemplify FSU's mission and represents the highest professional attainment.	Brandon Thompson Distinguished Professor of Finance
Athletic sport-specific position scholarship	An amount paid to, or for the benefit of, a student athlete at an educational institution to further their education. Donor can designate the sport and position the student participates in.	Norvell Family Quarterback Position Football Scholarship
Athletic Legacy Scholarship	An amount paid to, or for the benefit of, a student athlete at an educational institution to further their education. Donor can designate the sport and position the student participates in. The Athletic Legacy Scholarship fully funds such a position.	Jones Family Athletic Legacy Scholarship
Chair	This fund provides support to an exceptional faculty member or non-faculty leader for their scholarly and/or professional work and research, and/or whose teaching and/or research exemplify FSU's mission while acknowledging their professional standing.	Mary Smith Chair of Marketing
Distinguished Chair	This fund provides support to an exceptional faculty member who exemplifies FSU's mission at the highest levels and represents distinguished professional attainment.	Dean L. Cash Distinguished Chair of Finance
Presidential Chair	This fund provides financial support to a faculty member who is a member of the National Academies of Sciences, Engineering and Medicine or equivalent industry-specific recognition, are selected by the president, and represent significant academic and professional achievement the individual has attained. The Presidential Chairs are viewed university wide as a cohort of "Presidential Chairs" and will bear the individual donor's name.	Robert B. Adams Presidential Chair
Deanship or Unit Leader	This fund provides support to a dean or unit leader for their research, scholarship endeavors, and professional development and carries with it prestige and the highest honor a dean or unit leader can attain.	The Kaplan Family Deanship
Department	Bearing the donor's name, this transformational gift provides support to a single Department and typically includes endowed and expendable support for faculty	Terrence Patterson Department of Chemistry

	and students, while also supporting a physical space or facility.	
Institute, Program or Center	Bearing the donor's name, this transformational gift provides support to a single Institute, Program or Center and typically includes endowed and expendable support for faculty and students, while often also supporting a physical space or facility.	The Green Family Center for Disaster Risk Policy
College, School, or Unit	Bearing the donor's name, this transformational gift provides support to a College, School, or Unit and typically includes endowed and expendable support for faculty and students, while also supporting a physical space or facility.	The Charles and Deborah Perkins College of Fine Arts

### 1.1 Other Gift Agreement Requirements

- When awarding scholarships, fellowships, assistantships, professorships, directorships, or grants, provisions that restrict gifts based on race, color, sex, religion or creed, national origin or ancestry, citizenship, age, disability, veterans' or marital status, genetic information, sexual orientation, gender identity, gender expression, or any other protected group status are prohibited, consistent with state and federal laws. However, language indicating a donor preference is permissible. The Office of General Counsel must review all gift agreements with protected group language. Restrictions on non-protected classes are permitted.
- Preferences for relatives or descendants in the awarding of scholarships or in the use of donated funds are prohibited.
- Gifts for a fellowship or scholarship, made on the condition that the award be made to a student of the donor's choice, is considered a directed scholarship and will not be recorded as a gift to FSU. Directed scholarships must be submitted directly to Student Business Services.
- The terms of any gift shall be: (1) as flexible as possible to permit the most productive use of the funds and (2) as consistent as possible with the intent of the donor.
- Gifts that improperly restrict or impede the work or scholarly activity of a faculty member, fellowship holder, or student are prohibited.
- No fellowship or scholarship gift will be accepted if the terms of the gift in any way include a commitment regarding the future employment of the student recipient.
- A donor may not retain any explicit or implicit control over the use of a gift after acceptance by the institution. A donor shall not serve on committees involved in the selection or evaluation of students or faculty members who would benefit from the gift.
- Conditional pledges will not be accepted without the review and approval of the Vice President for University Advancement and dean/university leadership benefitting from the gift.
- Language should be included in the gift agreement if a donor intends to seek additional funds through a corporate matching gift program. The gift agreement shall clearly state that a corporate match cannot reduce a donor's personal pledge, because neither the donor nor the University has influence or control over whether a company fulfills a request for a corporate matching gift. Personal guarantees of corporate matches should also be indicated, and a secondary pledge will be booked in these cases.
- Administering of funds within each college or unit will fall under the purview of the Dean or Vice President of that college or unit.



## 1.2 Pledge Reminders

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The DSOs of FSU send pledge reminders on the following schedule:

- Student Engagement Program: within one business day following oral pledges.
- All Others: monthly, coinciding with the scheduled pledge payments as outlined in the written documentation.

## 1.3 Changing Donor Restrictions

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The use of donated funds for a purpose other than that stipulated by the donor is prohibited. If another use is deemed necessary, written consent for using the funds in a different manner must be obtained from the donor, via a gift agreement amendment if a gift agreement was originally executed with the gift. Similarly, if a donor wishes to change the originally-stated use of donated funds established via a gift agreement, an amendment to the original gift agreement must be executed, signed by the original parties or their successors. If the intended use becomes impossible or unlawful, court approval may be sought to alter the use.

If donor is deceased, please refer to DSO funds management policy, specifically the Florida Uniform Prudent Management of Institutional Funds Act (UPMIFA), which governs the changing of donor restrictions in such instances.

## 1.4 Multiple Donors

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For gift agreements with multiple donors, such as memorial scholarships, a representative of the group should sign the gift agreement and the other donors making pledge commitments to the fund established must sign individual pledge forms clearly indicating their individual commitments.

## 1.5 Legal Entity

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The legal entity is the individual or entity exercising legal control over given assets. Gifts are sometimes received from a donor-advised fund, community foundation, family foundation, or other entity on behalf of a donor who has a pledge. In these cases, the donor's pledge will be written down by the amount paid, and the transaction will be entered as an outright gift with tax credit to the legal entity and recognition credit to the original donor, in alignment with IRS and CASE standards and regulations.

## 1.6 Paying Pledges of Others

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Typically, only the donor who is making the pledge (the legal entity as defined above) may pay their pledge. Payments may not be made by others on a donor's behalf outside of the exceptions outlined below:

1. Pledge payments made by a spouse
2. Pledge payments made by a business over which an individual donor has majority ownership
3. Pledges made to secure priority seating at athletic events

## 1.7 Matching Gifts and Pledges

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Because an individual donor has no control over corporate matching gifts, matching gifts may not be counted as part of their personal pledge. Donors will receive recognition credit in the fundraising database for corporate matching gifts at the time those gifts are received. If a donor guarantees to personally fund the balance of any associated matching gift requests that are not fulfilled by a matching gift program for any reason, a secondary pledge will be booked.

## 1.8 Amending a Pledge Schedule

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A donor may amend the pledge schedule indicated in the written pledge documentation if such a request is submitted in writing to Gift Services, via the donor or their Development Officer.

## 1.9 Pledge Review

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The DSOs will conduct an annual review of all open pledges to ascertain their viability and the likelihood of their fulfillment. Most unfulfilled, single-year annual fund pledges are written off since the purpose of the annual fund is to generate operating support for a specific fiscal year. In the case of unfulfilled pledges over \$1,000, the DSO will contact the donors to determine their intent.

For pledges over \$1,000, if there has been no payment activity on the pledge for three years from the date of the current pledge review, and the donor's Development Officer has attempted to contact them unsuccessfully, a letter will be sent to the donor inquiring about the state of the pledge. If no response is received from the donor within 30 days, the balance of the pledge will be written off and corresponding recognition credit will be removed from their record in the fundraising database. If there is a naming associated with the written off pledge, it will be removed. Refer to the FSU Naming Policy for further details.

## Section 2.0 Types of Outright Gifts Accepted by FSU

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### 2.1 Cash

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Currency may be mailed or hand delivered. The University recommends that all donations of currency collected on campus be hand delivered to the appropriate DSO office. Currency collected on campus shall be held no more than two (2) business days before delivery to the appropriate processing office. Once the cash is received at the office, it will be counted, verified, and receipted. Required information regarding the identity of the donors should accompany the cash gift(s) and should include, but is not limited to, donor first and last name, address, and the fund or area to which the donation is to be credited.

- Special documentation: None.
- Who can accept: No special acceptance signature is required for the gift to be complete.
- Date of gift: Date deposited by FSU.
- Value recorded in fundraising database: The face value of the cash.
- Special handling: None.

### 2.2 Checks

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Check(s) should be made payable to the appropriate DSO. Check(s) along with required supporting documentation containing donor first and last name, address, and where the donation is to be credited should be sent to the DSO. Checks collected on campus shall be held no more than two (2) business days before delivery to the appropriate DSO.

- Special documentation: None.
- Who can accept: No special acceptance signature is required for the gift to be complete.
- Date of gift: Date received by FSU, except as noted in Special handling outlined below.
- Value recorded in fundraising database: The face value of the check.
- Special handling: For year-end gifts, per IRS rules and regulations, a gift made by check can be counted as a current year contribution only if it is postmarked on or before December 31st of the current year. For this reason, all original envelopes and backup documentation accompanying checks must be provided when preparing deposits during and around calendar year end. Checks received through a school/college/department should be sent to the DSO along with a completed gift deposit form.

### 2.3 Credit Cards

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The preferred method for a donor to give is to submit their credit card gift online. Alternatively, donors may also call the DSO Gift Services team directly to complete a credit card donation over the phone.

- Special documentation: None.
- Who can accept: No special acceptance signature is required for the gift to be complete.
- Date of gift: The date the gift is charged against the credit card.
- Value recorded in fundraising database: The amount of the gift charged.
- Special handling: For year-end gifts, online credit card gifts can be executed until 11:59 p.m. on December 31st of the current year to count as a current year donation. However, in order for credit card gifts made by mail to count as a current year donation, it is recommended that the gift be mailed no later than December 10th of the current year to ensure sufficient time for the charge to be processed by year end.

### 2.4 EFT (Electronic Funds Transfer) and Wire Transfers

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Banks provide minimal information on wire transfers. If you are coordinating a wire transfer for an existing fund, you can avoid administrative delays by ensuring the donor requests that the wire include the following identifying information: donor name, fund name, and FSU contact name.

- Special documentation: None.
- Who can accept: No special acceptance signature is required for the gift to be complete.
- Date of gift: Date deposited by FSU.
- Value recorded in fundraising database: The face value of the EFT or wire received.
- Special handling: None.

## 2.5 Publicly Traded Securities

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FSU accepts gifts of readily-marketable securities from donors, assuming they are traded on a nationally recognized exchange, or otherwise marketable on an acceptable secondary market such as over the counter (OTC). The majority of gifted publicly traded securities consist of appreciated equities gifted to take advantage of long-term capital gains tax-free appreciation to the donor. They also create the possibility of a tax deduction using the donor's stepped-up basis, and the charity benefits from the full fair market value of the gift. Marketable securities will be valued per IRS rules and regulations.

- **Special documentation:** The preferred method is via Electronic Securities Transfer direct from the gifting broker to the preferred FSU broker.
- **Who can accept:** Must use approved gift processing channels and be coordinated with the DSO investments manager and Gift Services department.
- **Date of gift:** Generally, the date the securities are received by a brokerage account under FSU ownership. If a donor hand-delivers a properly endorsed stock certificate, or an unendorsed stock certificate and a properly endorsed stock power, the gift date is still the date received. Or, if all proper documentation is received by mail, the receipt date shall be considered the postmark date.
- **Value recorded in fundraising database:** The gift value is calculated as the average of the high and low values of the same security on the date of the gift.
- **Special handling:** Gifts of securities that have donor or market-imposed restrictions must be approved by the Vice President for Advancement. Standing immediate sale instructions at our designated broker govern most sales, but in most cases, gifted securities are liquidated as soon as possible after receipt. In rare cases, securities may be held if they are deemed appropriate within the overall investment strategies of the DSOs.

## 2.6 Closely Held Securities

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Securities that are not publicly traded may be accepted by the DSOs only upon the recommendation of the Vice President for University Advancement. Development Officers shall make no commitments regarding the acceptance of these gifts without written approval from the Vice President for University Advancement. A detailed explanation surrounding the circumstance of the stock, the company, and the donor's reason for such a gift must be documented and provided to the Vice President of University Advancement.

Privately held stock is generally not accepted at FSU, unless the company can transfer ownership and the stocks can be liquidated.

- **Special documentation:** Written approval from Vice President of University Advancement, appraisal required for gifts exceeding \$10,000.
- **Who can accept:** Vice President of University Advancement.
- **Date of gift:** Date that ownership is transferred to FSU.
- **Value recorded in fundraising database:** Gifts of closely held stock will be counted at fair market value at the date of the gift, in accordance with IRS rules and regulations or, if over \$10,000, by the value placed on them by a qualified independent appraiser as required by the IRS for valuing gifts of non-publicly traded stock.

- Special handling: Coordination with investments manager, Gift Services, and VPUA.

## 2.7 Mutual Funds

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Mutual funds are accepted by FSU. They are publicly valued similar to stock.

- Special documentation: The preferred method is via Electronic Securities Transfer directly from the gifting broker to the preferred FSU broker.
- Who can accept: Must use approved gift processing channels and be coordinated with the DSO investments manager and Gift Services department.
- Date of gift: The date the mutual funds are received by a brokerage account under FSU ownership.
- Value recorded in fundraising database: The gift value is calculated as the average of the high and low values of the mutual fund on the date of the gift.
- Special handling: Standing immediate sale instructions at our designated broker govern most sales, but in most cases, gifted securities are liquidated as soon as possible after receipt. In rare cases, mutual funds may be held if they are deemed appropriate within the overall investment strategies of the DSOs.

## 2.8 Cryptocurrency

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Cryptocurrency is digital or virtual currency available only from online sources. Virtual currency that has an equivalent value in cash currency is referred to as convertible virtual currency. *IRS Notice 2014-21* addresses only the federal tax consequences for transactions in, or transactions that use, convertible virtual currency. Convertible virtual currency is treated as property. The Notice states that the fair market value of the virtual currency is determined by converting the virtual currency into U.S. dollars at the exchange rate, in a reasonable manner that is consistently applied.

- Special documentation: Donations are made online via FSU's cryptocurrency vendor, which converts the cryptocurrency to U.S. Dollars and provides the donor with a receipt.
- Who can accept: No special acceptance required, as long as the donor is known to FSU.
- Date of gift: The date the online transaction is submitted.
- Value recorded in fundraising database: The amount calculated by FSU's cryptocurrency vendor, which immediately converts the cryptocurrency to a cash value using the market values at the time of the transaction.
- Special handling: Gifts of cryptocurrency that are defined as convertible virtual currency would be deemed property by the IRS and thus FSU's receipting of such gifts will follow the requirements for gifts of noncash property per *IRS Publication 1771*.

## 2.9 Honorariums

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An honorarium is a voluntary payment in appreciation for a service for which there is no official agreement. Honorariums may be accepted and recorded at FSU if there is no agreement that the payment is for services as in an independent contractor relationship. The payment must be payable to the DSO. FSU does not accept payments payable to third parties. The payment can be recorded as gift revenue if the payer includes documentation, such as a letter, indicating that the payment is a gift in lieu of an honorarium and not a payment of compensation; otherwise, the payment will be recorded as non-gift revenue.

- *Special documentation:* A letter from the payer certifying that the payment is a gift in lieu of an honorarium and not a payment of compensation.
- *Who can accept:* No special acceptance signature is required for the gift to be complete.
- *Date of gift:* The date the payment is received at FSU.
- *Value recorded in fundraising database:* The face value of the payment.
- *Special handling:* None, except for that mentioned above.

## 2.10 Payroll Deductions from FSU Faculty and Staff

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The DSOs may accept gifts made via payroll deduction.

- *Special documentation:* Donors must submit a payroll authorization form via the DSO they wish to support.
- *Who can accept:* No special acceptance signature is required for the gift to be complete.
- *Date of gift:* The date the payroll deduction begins, and each subsequent payment thereafter.
- *Value recorded in fundraising database:* The face value of each payment if no end date is indicated, or, the face value of the pledge if an end date is indicated.
- *Special handling:* None.

## 2.11 Corporate Matching Gifts

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The DSOs may accept corporate matching gifts, which are donations from an employer that match a donation their employee made to a qualified charity.

- *Special documentation:* Donors must submit a request to their employer via the channels identified by their employer.
- *Who can accept:* No special acceptance signature is required for the gift to be complete.
- *Date of gift:* The date the matching donation is received at FSU.
- *Value recorded in fundraising database:* The face value of the payment.

- Special handling: For counting purposes, donors receive gift recognition credit for a matching gift from their employer. Donors receive this gift recognition credit when the DSO books the matching gift on the date that the matching gift is received. For tax purposes, the official donor is the company matching the gift.

## 2.12 Third-Party Donations

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FSU receives gifts from private foundations, donor-advised funds at community foundations, or private companies at the advice or direction of third-party constituents.

- Special documentation: None.
- Who can accept: No special acceptance signature is required for the gift to be complete.
- Date of gift: The date the donation is received at FSU.
- Value recorded in fundraising database: The face value of the payment.
- Special handling: FSU books the gifts on the record of the legal entity issuing the check. FSU enters recognition credit in the fundraising database on the record of the party who recommended the gift to FSU. Certain third-party donations may not be used to reduce a donor's personal pledge balance.

## 2.13 IRA Charitable Rollovers

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FSU receives gifts from Individual Retirement Accounts (IRAs) that are qualified charitable distributions, in accordance with IRS rules and regulations.

- Special documentation: None.
- Who can accept: No special acceptance signature is required for the gift to be complete.
- Date of gift: The date the donation is received at FSU.
- Value recorded in fundraising database: The face value of the payment.
- Special handling: A receipt with required IRS language pertaining to IRAs is sent to the donor.

## 2.14 Gift-in-Kind

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See Section 3.0 for complete guidelines.

## Section 3.0 Gifts-in-Kind

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### 3.1 Documentation, Review, and Valuation

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FSU may consider and accept gifts of personal property (gifts-in-kind), which are generally defined as non-cash goods and can be tangible or intangible. Typically, gifts-in-kind are retained and used by FSU and not sold. Retained property must complement the core mission of FSU.

Formal review is required. Each DSO has their own review committee, and additionally, some colleges and units have their own committee. The DSO must agree to be responsible for any carrying costs associated with the gift (i.e. the cost of insuring a gift of art); however, a gift will not be accepted if it commits the University to any major financial or otherwise burdensome obligation, either directly or indirectly. The DSO may retain the gift or liquidate it; however, the donor should be notified if FSU plans to liquidate the gift.

Gifts-in-kind shall be valued at their full fair market value. The gift date shall be considered as the date the item or items are either accepted into possession by FSU or that ownership is otherwise legally transferred to the University.

Required documentation for all gifts-in-kind:

- Acceptance Form with approval by unit head
- Valuation of gift (see specific requirements in each category below)
- Deed of Gift Form (required for artwork only)

The IRS requires that donors seeking to claim a charitable tax deduction for a gift-in-kind with a fair market value in excess of \$5,000 obtain a qualified appraisal. To avoid any conflict of interest, FSU can neither pay for nor reimburse a donor for his or her appraisal costs. The qualified appraisal must be completed no earlier than 60 days prior to the date of the gift. If no appraisal is required for the donor's purposes, FSU may still seek its own independent appraisal of the property. In such cases, FSU will bear all costs of the appraisal. FSU may also seek to obtain valuation, purely for gift recording purposes, for donated items that cannot be appraised (certain equipment, catering, etc.). This valuation can be a copy of either a paid bill of sale or invoice, a published/catalogue value, or a value determined by a qualified expert on the faculty or staff of the institution.

Appraisals are not required for gifts of \$5,000 and less, but the donor may obtain a qualified appraisal if he or she chooses. The institution may value the gift based on the donor's appraisal, a value declared by the donor (a copy of either a paid bill of sale or invoice and a copy of a check or credit card statement showing payment is recommended), a published/catalogue value, or a value determined by a qualified expert on the faculty or staff of the institution. If a value cannot be determined, the gift shall be recorded in the amount of \$1. This value is used for the institution's purposes only. The donor's receipt will include a description of the item(s) donated only, and not include a monetary amount.

*IRS Form 8283*, regarding Noncash Charitable Contributions, is required to be submitted to the donee organization for signature when the donation is greater than \$5,000 and consists of property other than publicly traded securities. It is the responsibility of the donor to complete all sections of the form except for Part IV (Declaration of Appraiser) and Part V (Donee Acknowledgement). Once the donor has completed the applicable sections, the form should be submitted to the appropriate FSU DSO for completion of the Donee Acknowledgement section. If the University intends to liquidate a gift-in-kind within three (3) years of the date of receipt, the University should indicate its intention to do so in Part V (Donee Acknowledgement) of the form. Upon the completed liquidation or disposal of any gift-in-kind within that 3-year period, the University is **required** to file a completed *IRS Form 8282* (Donee Information Return) with the IRS and provide a copy of that completed form to the original donor.



This includes any donated property (other than money or publicly traded securities) if the claimed donation value exceeds \$5,000 per item or group of similar items donated by the donor to one or more donee organizations.

### 3.2 Gifts-in-Kind of Art and Cultural Property

---

FSU may consider and accept gifts-in-kind of art and cultural property. In addition to the general stipulations listed above in Section 3.1, see below for additional guidelines required for accepting gifts of this type.

Within FSU, the primary units accepting gifts-in-kind of art and cultural property are Fine Arts, FSU Libraries, and the Ringling Museum of Art. Those units have their own policies and review and acceptance committees through which all potential gifts-in-kind of art and cultural property should be submitted prior to forwarding to the appropriate DSO to record the gift.

Because of the complexities involved in the acquisition and upkeep of artwork, any unit considering a gift-in-kind of art and/or cultural property outside of one of the above units should consult with the appropriate committee, namely Fine Arts unless the item(s) being donated are within Libraries or Ringling.

When an object is considered for acquisition, all reasonable effort must be made to determine that the present owner has clear title to the object and is legally entitled to engage in the transaction. No object will be knowingly or willfully accepted or acquired if it is known to have been illegally imported into, or illegally collected in, the United States of America contrary to state or federal laws or international regulations, treaties or conventions including, but not limited to, the Native American Graves Protection and Repatriation Act of 1990 and the UNESCO Cultural Convention of 1970.

A Deed of Gift is required as a signed statement attesting to ownership of the art or cultural property being donated. If available, a clear title to the work, bill of sale, or other proof of ownership should be submitted.

Valuation for gifts-in-kind of art and cultural property is obtained by a qualified art appraiser for items potentially valued at \$5,000 or greater. Such appraisal must be made no earlier than 60 days before the date of acceptance of the appraised property. If no appraisal is required for the donor's purposes, proof of purchase price or proof of insured value may be used for FSU institution purposes only.

Where applicable, the donation shall include all intellectual property rights associated with the work of art, unless otherwise agreed to and clearly specified by the University and the donor.

If the artist is also the donor, per IRS rules and regulations, the only charitable value is that of the materials used to create the artwork.

Loans are temporary transfers of objects and are not considered charitable.

### 3.3 Gifts-in-Kind of Software

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FSU may accept gifts-in-kind of software.

If a company donates a software license and the associated access to said software for a specific period of time, for fundraising counting purposes it will be recorded at \$1 as per the IRS, it is considered a partial interest and non-charitable. A tax receipt will not be issued.

If there is a complete transfer of all ownership in the software—i.e., the underlying intellectual property, programming code, copyright, patent, etc., such that the individual or company who conceived it and patented it can no longer market or sell it, then it is an irrevocable transfer of title to intellectual property and is considered a charitable gift.

If a retail store donates a boxed copy of a particular version of a software program, that single item may be considered a charitable gift if it is usable and useful to FSU or the DSO as entities, and its fair market value can be determined and reported given that the store never owned the intellectual property rights, as those remain with the creator of the software.

Software gifts should be treated with an established retail value like other gifts-in-kind and should be counted at the established educational discount value (if one exists) or the fair market value. For gifts-in-kind of software, an independent appraisal is not needed. In these instances, documentation must be provided to substantiate that the item is valued appropriately based on open and fair market pricing. Appropriate documentation includes a company invoice, purchase receipt, or published value (paper or internet).

### 3.4 Gifts-in-Kind of Equipment

---

FSU may consider and accept gifts-in-kind of equipment. In addition to the general stipulations listed above in Section 3.1, see below for additional guidelines required for accepting gifts of this type.

There must be no implicit or explicit statement of exchange, purchase of services or provision of exclusive information. Only unconditioned unilateral transfers of complete title to equipment will be considered gifts.

Valuation for gifts-in-kind of equipment is determined by the fair market value at the time the gift is made. Equipment should be treated with an established retail value like other gifts-in-kind and should be counted at the established educational discount value (if one exists) or the fair market value. For gifts-in-kind of equipment, an independent appraisal is not needed. In these instances, documentation must be provided to substantiate that the item is valued appropriately based on open and fair market pricing. Appropriate documentation includes a company invoice, purchase receipt, or published value (paper or internet). Depreciation related to gifts of equipment may not be counted as part of the gift.

### 3.5 Gifts-in-Kind of Intellectual Property and Rights

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FSU may consider and accept gifts-in-kind of intellectual property and rights, to include music and literary rights, patents, and transfer of ownership of a business. In addition to the general stipulations listed above in Section 3.1, see below for additional guidelines required for accepting gifts of this type.

There must be no implicit or explicit statement of exchange, purchase of services or provision of exclusive information. Only unconditioned unilateral transfers of patent, copyright, ownership, or grant of license for intellectual property will be considered gifts.

Valuation for gifts-in-kind of intellectual property or rights is determined by the fair market value at the time the gift is made. Standard valuation practices conducted by an independent source with expertise in the specific type of intellectual property, rights, patent, or business will be used to determine the fair market value.

### 3.6 Gifts-in-Kind of Vehicles

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FSU may consider and accept gifts-in-kind of vehicles. In addition to the general stipulations listed above in Section 3.1, see below for additional guidelines required for accepting gifts of this type.

Typically, vehicles are only accepted if they will be retained and used by the University. Other than WFSU Public Media, the University does not have a program in place to accept and sell vehicles.

Valuation for gifts-in-kind of vehicles is determined by the fair market value at the time the gift is made. For gifts-in-kind of vehicles, an independent appraisal is not needed. In these instances, documentation must be provided to substantiate that

the item is valued appropriately based on open and fair market pricing. Appropriate documentation includes a company invoice, purchase receipt, or published value (paper or internet).

### 3.7 Other Gifts-in-Kind

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FSU may consider and accept other types of gift-in-kind. Valuation is determined on a case-by-case basis, but must fall under one of the following categories:

- Qualified appraisal
- Company invoice
- Purchase receipt
- Published value (paper or internet)
- Expert faculty-staff determination

### 3.8 Gifts-in-Kind Included in a Bequest

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See Section 4.0, Estate Gifts.

### 3.9 Items Donated for Auction

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FSU may consider and accept gifts-in-kind donated for a specific fundraising event auction. Donations valued at \$250 and above will be recorded and receipted if valuation can be provided, as determined by any of the methods in Section 3.6 above. Note: Additional guidelines related to charitable auctions may also be referenced in Section 7.3 of this document.

### 3.10 Items Not Considered Charitable Contributions

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Per CASE standards and IRS rules and regulations, the following types of in-kind contributions are not considered charitable contributions:

- Contributed services—A person's or organization's time and/or service is not considered a charitable contribution and is not countable, regardless of whether the individual assists as a volunteer or as a professional providing a specialized service (examples include, but are not limited to: accounting, consulting, printing, web development/hosting, advertising space, etc.).
  - In these situations (if the donor wishes to make a charitable contribution and receive tax credit), CASE suggests that the donor bill the institution for the service(s) in question and then turn around and make a cash donation of the same value.
- Use of real property (vacation rentals, car leases, etc.)
- Discounts on purchases
- Costs of appraisals
- Shipping costs
- Sales tax
- Gift cards
- Tips or service fees (if the donor is the entity providing the service)
- Airline points/miles

However, FSU may record the gift at a \$1 value and send an acknowledgement letter without the inclusion of tax credit language.

### 3.11 Disposal of Donated Property

If a donated gift-in-kind is no longer of value to the University, it will be disposed of as appropriate. For art and cultural property, consultation with one of the units identified in Section 3.2 is required prior to disposal, or as otherwise stipulated in the specific gift agreement.

## Section 4.0 Estate Gifts

### 4.1 General Requirements

FSU may accept planned/deferred gifts that the donor has included in their estate plans. Types of planned gifts accepted are detailed below.

### 4.2 Review and Approval

All planned gifts must be reviewed by both the senior gift planning officer of the DSO or their delegate, as well as the CFO of the DSO. Signatures on the associated estate routing form from both parties indicate approval.

The date of the gift is the date funds are received for an investment vehicle, or the date approved by the CFO for a bequest.

### 4.3 Documentation Requirements

Type of Planned Gift	Required Documents
Bequest	<ul style="list-style-type: none"><li>• Relevant page(s) from executed testamentary document or letter from attorney confirming the bequest</li><li>• Gift Agreement</li></ul>
Bequest of Real Property	<ul style="list-style-type: none"><li>• Relevant page(s) from executed testamentary document or letter from attorney confirming the bequest</li><li>• Gift Agreement to include property details and stipulations for use</li></ul>
Retirement Plan, Commercial Annuity, and Payable on Death Beneficiary Designations	<ul style="list-style-type: none"><li>• Relevant page(s) from investment account showing FSU as beneficiary and current value</li><li>• Gift Agreement</li></ul>
Charitable Gift Annuity	<ul style="list-style-type: none"><li>• Executed CGA agreement</li><li>• Gift Agreement</li></ul>
Trusts	<ul style="list-style-type: none"><li>• Relevant page(s) from executed trust document if held externally, or full trust document if managed by FSU</li><li>• Gift Agreement</li></ul>
Life Estate	<ul style="list-style-type: none"><li>• Retained life estate contract and all correlated real estate documentation, including property appraisal</li><li>• Gift agreement detailing property, stipulations for use, donor's responsibilities with respect to the property including that the donor will remain responsible for the maintenance, insurance payments and payment of taxes</li></ul>
Life Insurance Beneficiary	<ul style="list-style-type: none"><li>• Change of beneficiary form showing FSU as beneficiary</li><li>• Declaration page(s) from life insurance policy</li></ul>

	<ul style="list-style-type: none"> <li>• Gift Agreement</li> </ul>
Life Insurance Policy Owned by FSU	<ul style="list-style-type: none"> <li>• Declaration page(s) from life insurance policy showing transfer of ownership to FSU</li> <li>• Completed life insurance application and illustration, along with a short history of the insurance company and its ratings</li> <li>• Gift Agreement</li> </ul>

If the donor does not wish to complete a gift agreement, and is not establishing a new fund, an executed estate form along with a letter from their attorney or accountant confirming the value of the estate can be used in lieu of the gift agreement.

#### 4.4 Counting

In alignment with CASE standards, planned gifts for both academics and athletics are counted at face value if the donor is age 65 or above, or if the donor will reach age 65 during a comprehensive fundraising campaign. For gifts that involve a spouse, both the primary donor and the spouse must meet the age requirement.

If the donor will not reach age 65 by the completion of a campaign period, the gift will be recorded at \$1, unless the planned gift is irrevocable, in which case face value will be counted. The gift will later be counted at face value in the year the donor turns 65.

Donors receive recognition credit at face value regardless of age and counted value.

At time of the writing of this policy, the next comprehensive fundraising campaign is scheduled to conclude on June 30, 2032.

If donor is unwilling or unable to provide estimated gift value and required documentation, the gift will be recorded in the amount of \$1.

Any estate revaluations must be donor-driven, not fundraiser-driven. A donor may request to update their bequest based on one of the following reasons:

- The percentage they are leaving to FSU has changed
- The designation of their gift to FSU has changed
- The amount they have left FSU in their estate has changed (a flat amount, i.e., they were once giving FSU \$1M but are now giving FSU \$2M)
- They have experienced a significant change in their assets and FSU is getting more from their estate than originally documented

#### 4.5 Bequests

Donors may make deferred gifts by including special clauses in a will or living trust. Typically, the donor structures the bequest as either a percentage of the total estate, a specific dollar amount, a portion of the residual estate, or one or more specific asset(s) of the estate. These commitments may be revocable or irrevocable, depending on the vehicle used by the donor.

See bequest revaluation requirements in Section 4.4.

See documentation requirements in Section 4.3.

#### 4.6 Retirement Plan, Commercial Annuity, and Payable on Death Beneficiary Designations

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Donors may make the University a primary beneficiary of an existing retirement plan, commercial annuity, or non-qualified investment account.

See documentation requirements in Section 4.3.

#### 4.7 Charitable Gift Annuities

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A charitable gift annuity (CGA) is a contract between a donor and an FSU DSO, under which the DSO promises to pay up to two (2) annuitants a fixed amount of income for the remainder of their lifetime(s) in exchange for the donor's contribution of cash or property to the DSO. Donors who wish to establish a standard payment CGA with a DSO must be at least 60 years old. Donors who wish to establish a deferred payment CGA can be any age; however, payments cannot begin until the annuitant reaches age 60, and the payout, to conform with law, will be set at a rate that produces a residual gift equal to at least ten (10) percent of the original gift value. The minimum Net Present Value required to establish a CGA is \$25,000.

Exceptions to these requirements must be approved by both the Vice President for University Advancement and the DSO's senior planned giving officer.

If the asset used to fund the CGA is something other than cash or publicly traded securities, additional approval will be required by the Vice President for University Advancement and senior planned giving officer.

FSU follows the payout rates recommended by the American Council on Gift Annuities within the context of the law of the State of Florida.

DSOs work in partnership with an outside bank to manage all CGAs. Income payments and tax returns are administered by that outside bank.

See documentation requirements in Section 4.3.

#### 4.8 Charitable Remainder Trusts

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Among the two most common types of CRTs are the Unitrust ("CRUT"), and the Annuity Trust ("CRAT"). The CRUT pays the designated income recipient(s) a percentage of the trust principal revalued annually. The CRAT pays the designated income recipient(s) a fixed amount that will not change from year to year. Payout rates for CRTs are determined by several factors, including IRS rules and regulations for remainder amounts, the age of the donor, and the size of the gift.

##### CRT that will be managed by the recipient DSO:

- Requires a minimum gift of \$100,000
- Recipient DSO may hire an approved outside management firm to oversee the investment and administration of CRTs

##### CRT not managed by the recipient DSO:

Documentation requirements in Section 4.3 apply. It is requested that donors also provide:

- The income payout rate and the term for the CRT (i.e., 10 years, 15 years, 1 or more lifetimes)
- The number of income beneficiaries
- The percent of FSU's remainder interest
- A trust valuation that is less than one year old
- Annual statements

See documentation requirements in Section 4.3.

#### 4.9 Charitable Lead Trusts

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A CLT differs from the CRT in that payments from the trust are disbursed to the designated charity for a fixed number of years, but the remaining principal balance of the trust is then passed on to non-charitable recipients upon conclusion of that term. Payout rates for CLTs are determined by several factors, including the term of years during which income will be disbursed to the DSO, the Applicable Federal Rates (AFR), the age of the donor, and the size of the gift. Like the CRT, the CLT can be structured as a Unitrust or an Annuity Trust.

##### CLT that will be managed by the recipient DSO:

- Requires a minimum gift of \$500,000
- Recipient DSO may hire an approved outside management firm to oversee the investment and administration of CRTs

##### CLT not managed by the recipient DSO:

Documentation requirements in Section 4.3 apply. It is requested that donors also provide:

- The income payout rate and the term for the CLT (i.e., 10 years, 15 years, 1 or more lifetimes)
- The number of income beneficiaries
- The percent of FSU's remainder interest
- A trust valuation that is less than one year old
- Annual statements

See documentation requirements in Section 4.3.

#### 4.10 Retained Life Estate

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A gift of a remainder interest occurs when the donor transfers the title of the real property to the DSO and reserves a life estate, which is the right to use and live in the home until he or she passes away, at which time the charity has the right to sell the property or retain it for other purposes at its discretion.

- Gifts of a remainder interest in a home or a farm require special review by the Vice President of University Advancement and the senior planned giving officer of the recipient DSO.
- Retained life estate agreements must be executed before these arrangements will be documented as charitable gifts.
- The agreement itself must outline the donor's responsibilities with respect to the property that is being given, namely, that the donor will remain responsible for the maintenance, insurance payments and payment of any applicable taxes. In all cases, the type of property that is being used to establish the life estate agreement with the DSO must meet IRS rules and regulations.
- The donor must provide a contemporaneous appraisal on the property as of the time of acceptance.

See documentation requirements in Section 4.3.

#### 4.11 Life Insurance

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A donor may make a life insurance gift to a DSO, making the DSO the owner and the beneficiary of their insurance policy, or by making the DSO the beneficiary or partial beneficiary of their insurance policy.

##### New Life Insurance Policies to be Owned and Managed by the DSO

- The policy must make the DSO the sole owner and beneficiary.
- The face amount (death benefit) of the policy must be a minimum of \$100,000.
- The policy must be a permanent life policy that has been reviewed and approved by the Vice President for University Advancement and senior planned giving officer of the recipient DSO.
- The policy may not have an automatic loan balance at the time it is gifted, but it may have an automatic loan provision option available, which may prevent the policy from lapsing.
- Dividends must be used to buy paid up additions to increase the value of the gift.
- If any interest accrues on the policy, it will also be applied toward the premium or to increase the value of the policy.
- The insurance company issuing the policy must have a top-tier rating with A.M. Best, Standard & Poor's and Moody's at the time the insurance policy is donated to the DSO.
- A completed life insurance application and illustration, along with a brief history of the insurance company and its ratings, must be submitted to the DSO for review prior to issuance.
- It is preferred that donors direct premium payments through the DSO, which will then facilitate those payments to the insurance company on their behalf, although the donor may elect to make premium payments directly to the insurance company if they so choose.
- Premium payments made by the donor through the DSO will be recorded as outright gifts on the donor's record, while the face amount of the policy will be recorded as an irrevocable planned gift vehicle of life insurance.
- At minimum, a payment equal to the amount of the first year's premium/pledge must be made at the time of the issuance of the policy.
- Donors must sign a pledge form for a term not to exceed five (5) years, which must outline all provisions for payment of the policy. The policy will be projected as a "paid-up" using current interest rate assumptions when dividends are projected to be sufficient to pay the policy premium.
- The donor must be advised that the DSO shall not be responsible for making premium payments if a donor ceases to complete the payment schedule of the policy. If the donor does not fulfill their financial obligations in a manner which causes the policy to lapse, then the DSO shall remove the applicable recognition credit from the donor's record in the fundraising database, which may also result in their removal from one or more FSU legacy societies.
- If the donor does not fulfill the entirety of the pledge, the DSO shall have the right to alter or surrender the policy. If the policy is, in fact, reduced or surrendered, the gift record shall be reduced or written off accordingly.

See documentation requirements in Section 4.3.

#### Existing Life Insurance Policies

Existing policies may be gifted to a DSO after review and approval.

- For gifts of existing policies, the donor (or owner) must relinquish all ownership and document that the DSO is the sole owner and beneficiary of the policy.
- There can be no outstanding loans on the policy. The policy may have an automatic loan provision option available, which may prevent the policy from lapsing.
- Dividends must be used to buy paid up additions to increase the value of the gift.
- If any interest is accrued on the policy, it will also be applied toward the premium or to increase the value of the policy.
- The policy must be a permanent life policy.
- Donor must provide a copy of the policy, including the current declaration page. The declaration page will show cash value, any outstanding loans, dividends, and face value.
- For policies that are not paid up or do not have sufficient cash that allows the dividend to pay the future premiums, donor will sign a pledge for a term not to exceed five (5) years to provide for a payment schedule of the policy that will result in a paid-up policy at the end of the pledge period.
- Premium payments made by the Donor through the DSO will be recorded as gifts on the Donor's record, while the face amount of the policy will be recorded as an irrevocable planned gift vehicle of life insurance.



See documentation requirements in Section 4.3.

#### Insurance Beneficiary Designation

A donor may make FSU the beneficiary of their life insurance policy. These are recorded as a type of bequest, and are considered revocable gifts.

- Verification from the insurance company is required to confirm that they have accepted the change in beneficiary.
- The policy being gifted must be a permanent life product.

See documentation requirements in Section 4.3.

#### Term Life Insurance Policies

Term life insurance policies are not accepted as gifts. Some donors may make a DSO a beneficiary of their term life insurance policy. In that case, a DSO may recognize that gift with donor's inclusion in the DSO's legacy society if the policy remains in force; however, the gift will be recorded in the amount of \$1.

#### Contingency Beneficiary

Whether in estate documents, life insurance, retirement accounts, or other accounts and instruments requiring beneficiaries, some donors have a need or desire to make a DSO a contingent, or secondary beneficiary. Such gifts may be accepted with the same documentation requirements as a primary beneficiary. Such gifts will be recorded in the amount of \$1.

#### 4.12 Enhanced Life Estate

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Certain states, including Florida, allow what is known as an enhanced life estate. The University will not accept an enhanced life estate.

#### 4.13 Unexpected Planned Gifts

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When unexpected planned gifts are received, they are recorded to the University designation stated in the accompanying documentation (typically from an attorney or other estate representative). If no designation is provided, a Designation of Unrestricted Gift Form is routed for approval by the DSO Chief Financial Officer, Vice President for University Advancement, Provost, and University President.

#### 4.14 Execution of Legal Documents or Receipts

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All requested receipts or other legal documents must be signed by the planned giving office at the appropriate DSO. Any University staff receiving estate documentation must forward such documents to the corresponding planned giving office as soon as they are received.

#### 4.15 Legal Advice

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Neither the University nor any of its employees acting on behalf of the University may agree to act as the successor trustee of a living trust or the executor of any will in which the University is named as a beneficiary, without the explicit approval of the Vice President for University Advancement.

University employees acting on behalf of the University shall not draft wills or living trusts naming the University as a beneficiary, regardless of whether such employee is licensed to practice law, without the explicit approval of the Vice

President for University Advancement. (Note: This provision does not apply to employees drafting their own will or wills for family members that may name the University as a beneficiary.)

University employees may provide donors with suggested bequest language or assistance with other language pertaining to gift designation within FSU. This assistance can be particularly useful when helping donors fill out successor beneficiary designations for retirement plan assets, annuities, and life insurance policies naming FSU as a beneficiary. The Office of Gift and Estate Planning should be consulted in these circumstances.

The Office of Gift and Estate Planning may provide donors and their counsel with approved form documents for planned gifts such as charitable remainder trusts, charitable lead trusts, and life estates.

No employee of the University, including specifically the Office of General Counsel, shall provide any legal advice or financial planning services for any donor. Prospective donors should be encouraged to seek the assistance of their own legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. Further, to avoid conflicts of interest or the appearance of improper influence, the University shall not pay legal or other fees related to the preparation of a donor's will or living trust which names FSU as a beneficiary.

The University qualifies under both federal and state law as a tax-exempt public charity to which charitable contributions are deductible to the full extent of the law for income, gift, and estate tax purposes.

## Section 5.0 Real Estate Gifts

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Donations of real estate may be accepted for the benefit of the University. Real estate gifts may be held or sold depending on the type of real estate asset and the optimal strategy for maximizing the value and/or utility of the property to the University. Net proceeds derived from sales, leases, trades, or operations of donated real estate must be used for the charitable purposes specified by donors.

For any proposed philanthropic gift(s) of real estate intended to support academics only, the Office of Gift and Estate Planning (OGEP) must be consulted to ensure maximum internal coordination and information sharing related to the donor(s). For any proposed philanthropic gift(s) of real estate intended to support athletics only, the Seminole Boosters must be consulted to ensure maximum internal coordination and information sharing related to the donor(s). For any proposed philanthropic gift(s) of real estate intended to support both academics and athletics, OGEP and Seminole Boosters must be jointly consulted to ensure maximum internal coordination and information sharing related to the donor(s).

The following policies have been adopted by the OGEP and Seminole Boosters relating to the acceptance of real property. All appropriate inquiries will be made concerning the condition of real property, including marketability, carrying costs, and environmental risks, prior to acquisition by OGEP or Seminole Boosters in any capacity.

The following requirements must be met for the acquisition of any interest in real property, in any capacity, prior to acceptance or recording of any documents:

### Site Visit and Analysis

For all real property interests to be received by OGEP or Seminole Boosters, the respective DSO real estate committee will inspect the real property along with real estate professionals in the situs of the property (realtors, appraisers, developers, etc.). In consultation with these real estate professionals, OGEP or Seminole Boosters will review all required documentation and will analyze the following, among other things:

1. Market conditions for resale or the ultimate disposability of the property;

2. The condition of any improvements located on the property;
3. Current and potential zoning, land use, and concurrency issues;
4. Any costs associated with holding the property for resale; and
5. Other considerations specific to the acquisition of the property.

The DSO real estate committees are governed by their respective bylaws and formed of committee members as dictated by their respective bylaws.

#### General Warranty Deed

Title will be transferred to OGEP or Seminole Boosters by general warranty deed unless transfer is by a trustee, personal representative, or other fiduciary that will provide a deed with warranties appropriate to its capacity. FSU General Counsel will review all deeds.

#### Appraisal

The IRS requires the donor to obtain an appraisal if the value of the real property is over \$5,000 and the donor wishes to claim a charitable contribution income tax deduction. Thus, a current independent appraisal should be obtained, at the donor's expense, to confirm value of the property. For proper accounting, marketing, and donor recognition purposes, an appraisal is required for all real property gifts. In the absence of an appraisal, the real property will initially be recorded at the Property Value Administrator (PVA) value.

#### Title Search and Title Insurance

A title is required for any real property transaction to confirm ownership of the property. A title search and title insurance will be required for gift acquisitions of mortgaged property and all non-gift acquisitions. Cost of title search is typically incurred by the donor.

#### Survey

A survey is required for any real property transaction. A survey will be required for gift acquisitions of mortgaged property and all non-gift acquisitions. A survey will be required for all gift acquisitions of property if there is any question regarding boundaries, easements, or access to the property, unless the DSO real estate committee and FSU General Counsel determine existing surveys or drawings are adequate.

#### Property Tax and Other Carrying Costs

Evidence must be provided by the donor that all real property taxes and other carrying costs are paid and current. Donors will pay all or prorate the taxes and other carrying costs for the year of the donation.

#### Environmental Requirements

No interest in real property, whether outright, in trust, by bequest, as a secured interest, or otherwise, will be accepted by or on behalf of OGEP or Seminole Boosters without first complying with the following procedures:

1. An environmental review as described below shall be performed on every potential real property asset prior to acceptance by OGEP or Seminole Boosters. The environmental review will be performed by the person or firm selected by the OGEP or Seminole Boosters (approved consultant). Each environmental review will be reviewed and approved by the DSO real estate committee.

Residential, Rural, or Agricultural: For real property located in a developed residential community, a rural area, or an agricultural area, an Environmental Risk Assessment will be performed by an approved consultant.

Industrial: For real property located in a developed area where manufacturing or any class of industrial activity may have taken place, a Phase I audit will be performed by an approved consultant.

High Risk Operations: For real property with present or past high-risk operations, a Phase I audit will be performed by an approved consultant.

2. If the environmental review indicates areas of significant concern, an additional investigation including a Phase I, Phase II, or Phase III audit, as recommended, will be performed by an approved consultant prior to acceptance of the real property.
3. If the above procedures disclose risk of liability, the real property will only be accepted with the approval of the DSO real estate committee.
4. All contracts for environmental audits will be prepared and reviewed by FSU General Counsel.
5. The donor will pay for any assessments and audits.

#### 5.1 Mortgaged Property

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FSU rarely accepts mortgaged property and never accepts mortgaged property into a charitable remainder unitrust. Real property may be acquired subject to a mortgage, if the mortgage is current and assumable and only following DSO real estate committee approval prior to acceptance.

1. A clearly established method for the payment of the debt must be determined;
2. An MAI appraisal will be required; and
3. The loan-to-value ratio must be not more than 50 percent.

#### 5.2 Leases

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When real property is acquired subject to a lease, leases must not be in default and must be assignable by the landlord. Commercial property acquired subject to a lease will only be accepted following DSO real estate committee approval. Following approvals, and upon transfer of the property, the leases must be assigned to OGEP or Seminole Boosters and all deposits, advance rents, and other monies transferred to OGEP or Seminole Boosters or otherwise accounted for as required by law.

#### 5.3 Special Deed Clauses

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The DSO real estate committee must approve in advance any special deed clauses.

#### 5.4 Administrative Expenses and Reimbursement

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The DSO real estate committee will ensure the appropriate University beneficiary is identified (signed gift agreement, estate document, etc.) and initiate the process of disbursing the net proceeds from the sale to the appropriate college/program/fund.

## 5.5 Unsolicited Deeds

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Unsolicited deeds will not be accepted. Upon the receipt of an unsolicited deed, the OGEP or Seminole Boosters will immediately notify the grantor (in writing) that the real property has not been accepted and will not be accepted until the requirements of this policy are met, and the deed will be returned to the donor, along with a quitclaim deed from OGEP or Seminole Boosters if necessary.

## 5.6 Special Types of Acquisitions

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In addition to the above requirements, the following types of real property require additional items prior to acquisition:

### Properties Valued at Less than \$10,000

For real property valued at less than \$10,000, the donor must pay all costs of transfer to OGEP or Seminole Boosters, including those incurred through environmental assessments and title searches, and all real estate taxes. For purposes of complying with the \$10,000 limit, real property value will be determined either by an appraisal, the ad valorem tax-assessed value, or determination by the OGEP or Seminole Boosters.

### Real Property Given to Fund Charitable Trusts

#### 1. Unitrusts

Real property will only be accepted to establish net income unitrusts or "flip trusts." IRS rules prohibit the acceptance of mortgaged property to fund charitable remainder unitrusts.

#### 2. Annuity Trusts

Real property will be accepted to fund charitable remainder annuities.

### Real Property Given to Fund Charitable Gift Annuities

Real property will be accepted to fund charitable gift annuities on a case-by-case basis.

## 5.7 Time Share Units

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Time-share units will not be accepted as gifts.

## 5.8 Acceptance and Execution of Contracts

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The DSO real estate committee and the FSU General Counsel will review and comment upon each contract prior to its presentation to the appropriate OGEP or Seminole Boosters officer for execution. All contracts require the approval of the DSO real estate committee prior to execution.

The Secretary of OGEP or Seminole Boosters, or his or her designee, will keep minutes of all actions of the DSO real estate committees.

If sales are financed, they will be subject to the approval of the DSO real estate committee.

## 5.9 Exceptions

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Upon written request by OGEP or Seminole Boosters, exceptions to these policies and procedures may be considered on an individual basis by the DSO real estate committee.

## Section 6.0 Grants

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FSU may accept grants for the benefit of the University. FSU adheres to the guidance provided by CASE standards and IRS rules and regulations regarding the acceptance and counting of charitable grants. Per the *CASE Global Reporting Standards (2nd Edition)*, a grant is defined as a contribution received by an institution for either unrestricted or restricted use in the furtherance of the institution that typically comes from a corporation, foundation, or other organization, rather than an individual. An institution may determine if what a donor calls a grant is, for internal recordkeeping, a gift.

The Division of University Advancement solicits gifts and charitable grants from private sources for all approved University programs for which no services and/or products are required, with the exception of Intercollegiate Athletics.

The FSU Research Foundation is responsible for administering awards funded with private monies for research and development activities of University faculty, staff, and students for which services and/or products are required and where there is a commitment of University personnel, equipment, or other facilities. The proposals for these activities to private entities are coordinated by the FSU Office of Research through the FSU Research Foundation.

### 6.1 Specific vs. Non-Specific Grants

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**Specific grant:** a grant received by the institution resulting from a grant proposal submitted by the institution. The institution commits resources or services as a condition of the grant, and the grantor may request an accounting of the use of funds and of results of the programs or projects undertaken. Note: A grantor's requirement of regular status reports or other reports does not negate the philanthropic (and countable) nature of a specific grant.

**Nonspecific grant:** a grant received by the institution that did not result from a specific grant proposal. The institution does not commit specific resources or services and is not required to report to the donor on the use of the funds. It is this type of grant that many institutions may opt to designate as a gift for internal accounting purposes.

### 6.2 Grant Review Process

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Grants must undergo a formal review process, and must be reviewed and approved prior to acceptance of the grant. The Division of University Advancement works in consultation with the Office of Research to determine if a grant is countable as a charitable gift for fundraising purposes. Please refer to FSU's [Gifts vs. Grants Determination Policy](#) for further details.

## Section 7.0 Non-Charitable Contributions

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FSU may accept contributions that have a partially non-charitable component, as outlined starting in section 7.1.

The following is a list of transactions that have no charitable component at all, and are not included in fundraising totals for either academic or athletic fundraising unless allowable by CASE standards:

- Any mandatory payment (donations must be voluntary)
- Mandatory fundraising event registration fees such as a 5k race entry
  - These can have a charitable component, but the entry fee itself is non-charitable
- Non-fundraising event registration fees (examples: conferences, workshops, camps)
- Directed scholarships (a donor choosing the recipient)
- NIL (name, image, and likeness) payments
- Purchase of merchandise (outside of a quid pro quo fundraiser outlined below)

- Contributed services—A person’s or organization’s time and/or service is not considered a charitable contribution and is not countable, regardless of whether the individual assists as a volunteer or as a professional providing a specialized service (examples include, but are not limited to: accounting, consulting, printing, web development/hosting, advertising space, etc.).
  - In these situations (if the donor wishes to make a charitable contribution and receive tax credit), CASE suggests that the donor bill the institution for the service(s) in question and then turn around and make a cash donation of the same value.
- Use of real property (vacation rentals, car leases, etc.)
- Discounts on purchases
- Costs of appraisals
- Shipping costs
- Sales tax
- Gift cards
- Tips or service fees (if the donor is the entity providing the service)
- Airline points/miles
- Royalties (typically – there are rare IRS exceptions for estates)
- Share-Night and other profit-share fundraisers (unless the donor donates a portion of all proceeds, as opposed to the portion FSU brings in)
- Ticket fees
- Audition fees
- Foreign scholar program fees
- Entry fees (example: Florida Book Awards entry fee)
- Commissions (examples: housing, photography, class rings)
- Membership dues
- Non-Charitable sponsorships
- Certain auction items

### 7.1 Quid Pro Quo

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Admission to events such as fundraising dinners and sporting events or fundraising events wherein the donor receives a thank you gift often have both a charitable and non-charitable component. The non-charitable component (quid pro quo) is the benefit that a donor receives for the contribution made. FSU complies with IRS rules and regulations regarding quid pro quo transactions and records gifts accordingly.

Memberships, whether for athletic, academic, or support of arts programs, must follow these same IRS rules and regulations in determining the charitable and non-charitable portion of each member/donor level. Memberships are counted as allowable per CASE standards.

### 7.2 Sponsorships

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Sponsors are often solicited for fundraising events. FSU complies with IRS rules and regulations regarding sponsorship transactions and records gifts accordingly. Per the IRS, if a sponsor receives no benefit other than name and/or logo recognition, the entire transaction is charitable. If the sponsor receives tangible benefits such as tickets to the event which they sponsor, the fair market value of those benefits is considered non-charitable. Additional examples (though not an exhaustive list) of tangible benefits include merchandise, apparel, plaques, trophies, additional food and beverage offerings not offered to non-sponsors, or services that have a market value charged to non-sponsors.

Sole discretion to determine charitable and non-charitable value of benefits resides in Gift Administration within each of the DSOs.

### 7.3 Auctions

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FSU may accept gifts of items for and proceeds from charity auctions. Items to be auctioned valued at \$250 or greater will follow the University's Gift-in-Kind acceptance policies outlined in Section 3.0. If the gift is accepted, the donor will be provided with gift credit and a receipt including a description, but not the actual value, of the donated item. For items valued at less than \$250, the host of the auction is encouraged to provide the donor with a thank you letter. No individual gift credit or receipt will be provided for items valued at less than \$250.

Individuals who purchase items at an auction will not receive gift credit or acknowledgement unless they purchase an item valued at \$250 or greater, and the purchase price is **above** the fair market value of the item. All auction proceeds for items valued below \$250 will be recorded in the fundraising database as a single transaction.

### 7.4 Drawings and Door Prizes

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Drawings and door prizes may be used as a fundraising activity. However, no contribution or payment can be required, and any publications related to the event must clearly state such, as outlined in [F.S. 849.0935](#). A suggested donation may be requested, but if an attendee wants to receive a drawing or door prize ticket without making a donation, it must be provided to them. If the prize being given away has a value of \$600 or more, the FSU DSO is required to send the winner a *1099 MISC* form and report it to the IRS as taxable income. The winner's name, address, and social security number must be provided to the DSO in addition to the documented fair value of the prize.

### 7.5 Token Items

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A token item is an item of insubstantial value given to a donor who makes a contribution, typically to a specific fundraising effort. FSU complies with IRS rules and regulations regarding token items and records gifts accordingly. The IRS determines thresholds each year for an item to be considered a token and not a quid pro quo. Per the IRS, in order for an item to be considered a token and not a quid pro quo, the following criteria must be met:

- The solicitation must be part of a fundraising campaign
- The donor must remit at least the minimum amount determined by the IRS in that calendar year
- The token item provided must bear the organization's name or logo (i.e., calendars, mugs, pens)
- The cost of the tokens must be insubstantial as defined by the IRS in that calendar year

### 7.6 Registration Fees

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Registration for events can be charitable, non-charitable, or a combination depending on the following criteria:

Type of Event	Charitable or Non-Charitable
Workshops, camps, conferences, performances, athletic events, etc.	Non-charitable
University Advancement fundraising and alumni outreach events	Charitable and non-charitable split or free to attend but with a suggested minimum donation
Campus fundraising events (5k, Golf Tournament, etc.)	Charitable and non-charitable split



## 7.7 Items for Resale

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University Advancement does not accept revenue from items for resale.

## 7.8 Related Policies and Procedures

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Further details regarding the Division of University Advancement's acceptance of revenue can be found in the [Revenue Policy](#).

## Section 8.0 Gifts from Foreign Entities

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FSU complies with *Florida Statute 1010.25, Foreign Gift Reporting*. At time of policy implementation, the statute reads that each Florida institution of higher education must semiannually report, each January 31 and July 31, any gift received directly or indirectly from a foreign source with a value of \$50,000 or more during the first and second halves, respectively, of each fiscal year. Additionally, if a foreign source provides two (2) or more gifts directly or indirectly to a Florida institution of higher education in a single fiscal year and the total value of those gifts is \$50,000 or more, all gifts received from that foreign source must be reported.

FSU also complies with Florida Statutes [286.101\(10\)](#) and [288.860](#), which prohibit the university from accepting any gift from a foreign principal of a "foreign country of concern" without approval from the Board of Governors. That includes any individual domiciled in a foreign country of concern or an entity that is headquartered in a country of concern. There is no exception for individuals who may have a prior affiliation with the university, such as a graduate.

No state university or DSO may participate in any agreement with or accept any grant from a foreign country of concern which constrains the freedom of contract of such public entity; allows the curriculum or values of a program in the state to be directed or controlled by the foreign country of concern; or promotes an agenda detrimental to the safety or security of the United States or its residents.

FSU complies with all other state and federal law pertaining to gifts from foreign entities.

## Section 9.0 Anonymous Gifts

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FSU may accept publicly and institutionally anonymous gifts. Public anonymity is maintained for donors who do not wish for anyone outside of FSU to know of their gift. Institutional anonymity is maintained for donors who do not wish for anyone within or without of FSU to know of their gift. For institutionally anonymous gifts, only a handful of authorized staff have access to the donor's true identity, as required for the recording of gifts, and there is a specific protocol in place for establishing such institutional anonymity.

The following ensures accurate financial reporting, internal controls, and compliance with legal requirements related to donor contributions:

- University Advancement maintains detailed records of all donations, including donor information. This includes the donor's name, contact details, and gift amount.
- Even if a donor chooses to remain anonymous publicly, our accounting, gift services, and donor stewardship teams will internally track their identity so we can properly allocate funds, issue tax receipts, and maintain accurate financial

records. We also must perform due diligence to assess any potential conflicts of interest, ensure compliance with anti-money laundering regulations, and verify the legitimacy of gifts.

- If the identity of the donor cannot be established within 60 days after the gift, the gift will be returned. Notable exceptions are in the case of a donor-advised entity, matching gift program, or similar entity. In these cases, since the entity sending the donation is the legal donor and is known, there is simply no recognition credit (soft credit) given to the directing donor.

In the event the DSO is uncertain about the desirability/legality of accepting an institutionally anonymous gift, the DSO shall seek an opinion from the Office of the General Counsel, and the decision shall ultimately be made by the Vice President for University Advancement, DSO Head and the vice president of the related area:

- Provost/Executive Vice President for Academic Affairs for matters pertaining to the FSU Foundation, FSU Real Estate Foundation, or FSU Alumni Association
- Vice President/Director of Athletics for matters pertaining to Seminole Boosters
- Vice President for Student Affairs for matters pertaining to Student Affairs
- Vice President for Research for matters pertaining to the FSU Office of Research or FSU Research Foundation

## Section 10.0 Faculty and Staff Giving

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To avoid any perception that University employee gifts are being used to support a program over which the donor has discretion, an employee may not retain signature authority over or control of any fund to which they have donated that may create an actual or potential personal benefit to the employee.

See FSU Naming Policy as it relates to faculty/staff naming.

## Section 11.0 Due Diligence

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Before proceeding with University approval of any honorary or gift-related recognition, Florida State University (FSU) must carefully consider all circumstances, including reputational, legal, financial, dependency risks, and other potential negatives which might counteract any benefits to FSU.

No naming or other recognition shall be permitted for any individual, corporation, or foundation whose public image, products, or services may conflict with the reputation, purpose, and mission of FSU.

Development Officers, Gift Services staff, and Prospect Management staff shall conduct a thorough due diligence investigation before submitting any honorary or gift-related recognition, or physical space naming opportunity, which may require University Board of Trustees approval. The purpose is to ensure that the donor's reputation does not negatively impact the reputation, tradition, and mission of Florida State University. The goal is not risk elimination, but risk mitigation.

Prior to any of the above happening, Development Officers and/or University Advancement Leadership must notify the Director of Prospect Management and/or their Prospect Strategy Analyst that a due diligence check is needed.

When a request is made, the requestor should provide any actionable intelligence of which they are already aware and then the Prospect Management and Gift Services departments will initiate the due diligence process. This research will include review of public records of the donor and records associated with the donor such as individual(s) related, their corporation(s) and their foundation(s) through various third party vendors.

When completed, the requestor will receive the findings and a due diligence note will be added to the donor's CRM record. The findings, as needed, will also be submitted to University Advancement Leadership for final approval.

## Section 12.0 Exceptions

Exceptions for special circumstances not addressed in the Gift Acceptance and Counting Policies above may only be granted after review and approval by the Gift Acceptance and Counting Committee or after review and approval by the University President.

## Section 13.0 Policy Updates

This policy will be revised as needed by a committee convened at the discretion of the Vice President for University Advancement. Any revisions along with the corresponding effective dates will be recorded in the *Revisions and Approval History* section at the end of this document.

## Appendix

[FSU Naming Policy](#)

[FSU Revenue Policy](#)

## Policy Contacts

Vice President for Advancement	Marla Vickers	<a href="mailto:marla.vickers@fsu.edu">marla.vickers@fsu.edu</a>	(850) 644-6000
Associate Vice President for Development, Colleges, Schools, and Units	Susan Glenn	<a href="mailto:sglenn@fsu.edu">sglenn@fsu.edu</a>	(850) 644-6000
University Advancement Gift Services	Alexia Chamberlynn	<a href="mailto:giftservices@foundation.fsu.edu">giftservices@foundation.fsu.edu</a>	(850) 644-6000

## Revisions and Approval History

Date	Responsible	Action
10/1/2013	Gift Acceptance Committee	Policy Implemented
7/1/2015	Gift Acceptance Committee	Review and revision
9/28/2018	Gift Acceptance Committee	Review and revision

2/9/2022	Gift Acceptance Committee	Review and revision
?/?/2024	Gift Acceptance and Counting Committee	Review and revision

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