

NORTH DAKOTA STATE UNIVERSITY FOUNDATION AND ALUMNI ASSOCIATION

FUND GUIDELINES

Purpose

The NDSU Foundation and Alumni Association ("Foundation") establishes endowments to support the

following guidelines. The Foundation is committed to building enduring relationships that maximize advocacy

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Unrestricted endowments are funds functioning as an endowment that are typically established by the Foundation from either a donor gift or unrestricted funds, and will be retained and invested rather than expended. The principal may be expended as stipulated by the donor, University, or Foundation Executive Governing Board ("Board"), as detailed below. Generally, the minimum guidelines for the creation of endowments is followed and a minimum time period for which the resources must be invested is set. UPMIFA, the law governing

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Restricted Gift Funds

General Policies

To ensure that the Foundation adheres to donor preferences when establishing and designating restricted gift funds and making expenditures, and to guard against the creation of idle funds resulting from overly restrictive clauses, these guidelines should be followed when discussing terms with a prospective donor:

- Fund terms and restrictions should accurately reflect donor intention and allow for maximum use and spending flexibility by the University;
- Use of the fund may not be administered by a donor, group of donors or designees outside of the

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The University signatures on the final MOU are as follows:

- Department funds: Dean and Department head
- College funds: Provost and Dean
- Athletics funds: President and Athletics Director

- For funds greater than \$1,000,000 the President of the University shall always be an additional signer.

The President/CEO of the Foundation signs the MOU on behalf of the Foundation.

Endowed Fund Minimum Gift Levels

Below are the minimum amounts required to establish a specific type of endowed fund at the Foundation for

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Faculty Chair \$5 Million (Research), \$3 Million (Non-Research)

Faculty Professorship \$1.5 Million (Research), \$1 Million (Non-Research)

A named professorship recognizes distinguished faculty. Targeted for tenure-track, tenured, full professor level positions. A professorship enables the University to strengthen its academic programs

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General Academic Support

Departmental/Program/Research Endowment \$25,000

Provides general or specific support to a college, department, or program. Specific areas of support may include research, equipment, library materials, etc.

Expendable Funds Minimum Gift Levels

These funds are not invested as part of the Foundation's endowment, but rather made available, in their

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Capital Project Minimums

A facility that is funded by both public and private support requires at least one-third of the total cost of the project OR levels predetermined as part of a specific fund-raising campaign's approved naming opportunities. A facility that is funded totally by private gifts requires at minimum one-third of the total cost of the project OR levels predetermined as part of a specific fund-raising campaign's approved naming opportunities. For this purpose, a current gift may include a pledge period of up to 5 years.

This requires early approval by the University President, in consultation with the Dean/Director, Facilities

Management, Foundation President/CEO, and in some situations, authorization by the State Board of Higher Education, State of North Dakota. Exceptions to the guidelines require the approval of the University President. See the related Capital Project Guidelines for further information.

Approvals



5-11-17



5-21-17

University President

Date

Effective Date: Upon final signature above

Responsible Department: Finance and Operations

Revision History: 5/3/2017 AP

Related Documents:

- Foundation
 - Capital Project Guidelines
 - Fee Assessment Policy