

**Policy Procedure:** Fundraising

**Procedure Number:** 115P

**Contact Information:** [foundation@nvcc.edu](mailto:foundation@nvcc.edu)

**Forms:**

**Last Reviewed Date:** 09/22/2020

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1. Approval for Solicitation
  - a. The NOVA Foundation is available to consult with College employees, departments and divisions that wish to approach potential funding sources. The NOVA Foundation will assess the appropriateness and timing of each solicitation in light of institutional priorities and any known financial commitments by those considered to be potential donors.
  - b. Before approaching any potential funding source, the employee, department or division must obtain approval from their provost or vice president before submitting a formal solicitation request to the NOVA Foundation.
  - c. If approved, the NOVA Foundation will work with the requestor to identify and evaluate prospects, suggest solicitation approaches, and coordinate the actual solicitation.
  - d. Student or employee deaths, retirements, anniversaries or significant dates, and other events are often the impetus for a special appeal for funds to mark the occasion. These appeals may focus on establishing a scholarship in the individual's honor or memory or funding some other form of tribute or commemoration. While the amounts sought through such special appeals are normally limited to friends and colleagues, these special appeals must be discussed and coordinated through the NOVA Foundation prior to their initiation.
2. Classification of Donations
  - a. If a donation falls into both the definitions of grant and gift, the Office of Grants and Sponsored Programs should be consulted to make a determination. From time to time, a donor may call a gift a grant. However, if the grant falls into the gifting definition, the grant received will be treated as a gift.
3. Coordination with NOVA Foundation
  - a. Individuals or corporations often initiate contact with NOVA faculty and staff regarding funding opportunities. All such calls should be referred to the NOVA Foundation. Any complex questions such as those involving possible tax liabilities, testamentary gifts, asset valuation, trust arrangements, or gifts of real property are best referred to the NOVA Foundation.
  - b. While individual staff and faculty members are encouraged to answer questions and discuss gift opportunities with potential donors, these inquiries must be reported

promptly, within 72 hours, to the NOVA Foundation. This information will be used as part of the overall coordination of development activities.

- c. Private donors, individual or corporate, should be directed to make all gift checks payable to the NOVA Foundation and to mark the check for the intended use/restricted fund. All gifts and pledges to a NOVA unit, whether solicited or unsolicited, that are sent directly to an individual or to the unit must be made to the NOVA Foundation and promptly delivered, with copies of any accompanying documentation (e.g., a letter, card, or note), to the NOVA Foundation. Gifts transmitted to the NOVA Foundation should include the following information:
    - i. Name and full mailing address of donor(s).
    - ii. Purpose of the gift.
    - iii. Fund/account in which the gift is to be placed, if known.
    - iv. Original or photocopy of any correspondence accompanying the gift.
4. Recording and Acknowledgement of Gifts
    - a. The NOVA Foundation records, deposits and acknowledges all gifts to the Foundation for the various components of the College. This includes pledges of support as well as gifts of cash, securities, insurance policies, real estate and other gifts-in-kind.
    - b. Gifts received by any unit directly from a donor should be delivered to the NOVA Foundation immediately so that a timely, official acknowledgment can be made. All gifts to the NOVA Foundation are acknowledged in one or more ways depending on the size and type of gift and its designated purpose.
    - c. The NOVA Foundation will record and deposit all gifts. The computerized donor records will be updated and an official receipt will be sent to the donor indicating the date and amount of the gift, the purpose of the gift, and any appropriate notations concerning the form of the gift or restrictions on its use, and the value of any goods or services provided to the donor. A copy of the official receipt will be sent to the appropriate department or unit to confirm that the gift has been processed and for use in further thanking the donor. Whenever requested, anonymity of the donor will be respected and protected, both internally and externally.
  5. Confidentiality
    - a. Information obtained pertaining to any constituent of the College (personal/profile information, financial records, etc.) must be considered property of the NOVA Foundation, and therefore private and confidential. Anyone from the College engaged in the cultivation or solicitation process of any potential donor must keep any and all records private and in strict confidence. The NOVA Foundation maintains all constituent profiles for the Foundation and College. Any publicly accessible information on any constituent may be recorded for College use. No unconfirmed or opinionated statements may be recorded.
  6. Violations
    - a. Employees who violate this policy may be subject to disciplinary action in accord with DHRM Standards of Conduct or VCCS policies as appropriate.

## **Definitions**

College Fundraising or College Solicitation Activities: Any fundraising or solicitation activity that employs the name, image, or reputation of NOVA in an effort to secure external financial contributions will be considered fundraising or solicitation in the name of the College and is subject to this policy.

Donor: An individual, corporation, business, or non-profit agency.

Gift: A voluntary, non-reciprocal transfer of money or goods, including property, from a donor to the NOVA Foundation. The donor receives nothing in return for their gift, other than recognition. Gifts may be for a specific purpose or for the unrestricted fund.

Grant: A grant, also called a sponsored award, is defined as a transfer of money or goods, including property, from a sponsor to NOVA that requires reporting of budget, progress reports, research activity and the return of unused funds. Funding by any government agencies at the federal, state or local level will be treated as grants, not gifts. Unless otherwise directed, all grants must go through the Grants Office.

Sponsor: A government agency at the federal, state or local level, an individual, corporation, business, or non-profit agency.