



**CalPolyPomona**

**Philanthropic  
Foundation**

## **POLICIES AND PROCEDURES**

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**Subject: Project Transaction Control and Donor  
Restrictions Procedure**

**Policy No. 509**

**Date: 07/2019**

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### **Purpose:**

The purpose of this procedure is to ensure that the Project Director authorizes and approves all necessary transactions to ensure that only appropriate funds are deposited with the Foundation, the project has funds available to support the transaction and the transaction is allowable per the terms and conditions of the Foundation Gift Agreement or Philanthropic Project Agreement as authorized by the Financial Services Internal Manager.

### **Procedure:**

All transactions including third party donor stipulated restrictions relating to the Foundation Program projects must be in compliance with the Foundation Gift agreement. All transactions require the necessary Foundation form authorized and approved by the Project Director and submitted to Foundation Financial Services with the supporting documentation to support the transaction per the terms and conditions of the Foundation Gift Agreement or Philanthropic Project Agreement. If the transaction is not in compliance with the terms and conditions of the Foundation Gift Agreement or Philanthropic Project Agreement, the Contracted entity per the business services agreement's Internal Manager or his/her designee is responsible for contacting the Project Director(s) regarding the unauthorized transaction to resolve the issue. If funds are not available to support the transaction, the accounting systems will report a warning on the batch proof when processing the transaction. If the project becomes overdrawn, the internal manager will work with the project director to resolve the situation. The Contracted entity per the business services agreement's Internal Manager or his/her designee is responsible for contacting the Project Director(s) regarding the unauthorized transaction or overdrawn cash balance to resolve the issue.

Foundation maintains approved Project Director's signature for all Foundation program projects. These signatures are reviewed by the Foundation Contracted entity per the business services agreement to assure that the Project Director is approving all necessary Foundation forms relating to transactions affecting the Foundation program project. These signatures are updated or changed as

requested by the Project Director or the Dean/Vice President or when the Foundation Gift Agreement or Philanthropic Project Agreement is renewed every five years. Foundation Financial Services cannot open a project and or process transactions until an Foundation Gift Agreement or Philanthropic Project Agreement or donor agreement with approved signatures from the Authorized Signors, (Dean if applicable), Vice President of the respective Division, the Vice President and Chief Financial Officer of Administrative Affairs and the Foundation's Chief Financial Officer and/or designee has been fully executed and submitted to the Foundation to ensure that the campus is aware of the project.

The Contracted entity per the business services agreement contracted entity per the business services agreement is responsible for reviewing the transaction for proper documentation, adherence to Foundation policies, procedures, proper classification of object code, and availability of funds in the Foundation program project. The Foundation Contracted entity per the business services agreement in collaboration with the Project Director assures the funds were received and expended per the terms and conditions of the Foundation Gift Agreement or Philanthropic Project Agreement. All transactions are reported on the project report and reviewed by the Project Director or his/her designee as needed