



CalPolyPomona

Philanthropic
Foundation

POLICIES AND PROCEDURES

Subject: Endowment Fundraising Policy

Policy No.

114

Date:

07/2019

PURPOSE:

To ensure donors are aware of contributions made to funds that are building toward an endowment.

POLICY:

It is the policy of the Cal Poly Pomona Philanthropic Foundation that to begin fundraising for an endowment at less than the required endowment minimum and/or from multiple donors, approval must be obtained in writing by the Vice President of Advancement and the respective Dean or Vice President or their designee. True endowments are established at the direction of an external party rather than as a result of a decision made within the University. Donors must know their gifts are intended to create an endowment. By “answering” the solicitation with a gift, the donor is directing the University to establish an endowment. Donors must know the University’s intention if the endowment minimum is not reached. One donor cannot speak for many; therefore, a gift agreement is not appropriate in situations where multiple donors have contributed.

PROCEDURE:

The college/unit fundraiser will submit the Endowment Fundraising Approval Memo to the Executive Director of Advancement Services along with the required materials.

The Vice President of Advancement and the respective Dean or Vice President or their designee will review and approve or deny in writing the request.

If approved, an operating fund may be opened under the Vice President for Advancement’s signing authority to begin fundraising for the endowment. If the endowment minimum is not reached within the stated timeline, the funds will remain as operating, will not be endowed and signing authority will be transferred to the respective authority so expenditures can be made. If the endowment minimum is reached within the stated timeline, the funds will be transferred into an endowment and signing authority will be transferred to the respective authority.