

## **MURRAY STATE UNIVERSITY FOUNDATION POLICY**

**SUBJECT:** Donations and Other Cash Receipts

**DATE:** January 1, 1991

### **PURPOSE**

By mutual agreement between the Murray State University Board of Regents and the Murray State University Foundation Board of Trustees, the Foundation administers all funds donated to, for, or on behalf of the University or the Foundation. Funds, other than donations, which are generated from the use of State resources (i.e., departmental operating supplies, campus facilities, University employees during regular working hours, etc.) are State funds and cannot be accepted by the Foundation.

Funds deposited by the Foundation are limited to donations, Foundation investment income, direct reimbursements of items paid with Foundation funds, repayment of Foundation loans, income from sale of Foundation assets, Miller Golf Course revenue, and other selective items approved by the Executive Director of the Foundation. The following procedures should be followed for processing Foundation cash receipts:

### **POLICY**

1. Funds delivered to the Foundation for deposit should be accompanied by a memo indicating the source of funds and the Foundation account to be credited. In the case of donations, the name and address of the donor(s) should be provided.
2. Gifts received by the Foundation will be processed daily. Donations are forwarded to the Alumni/Development Records Office for input into a donor database. A gift acknowledgement will be mailed to each donor listed on the transmittal memo.
3. Gift notifications will be sent to appropriate deans, directors, and departmental chairmen on a semi-monthly basis. For gifts in excess of \$1,000, the Office of Development and Alumni Affairs will notify the campus contact by telephone on the day of the gift.
4. Daily and monthly gift reports will be provided to the Foundation Executive Director and to the Director of Development.

### **CONFIDENTIALITY**

All information concerning donors or prospective donors, including their names, names of beneficiaries, amounts of gifts, financial position, size of estate, etc., shall be kept strictly confidential by the MSU Foundation and its authorized personnel.