

**THE HEALTH SCIENCE CENTER AT BROOKLYN FOUNDATION, INC.**  
**POLICIES & PROCEDURES**

<b>Title:</b> Gift Acceptance	No. <u>HSCBF-0005</u>
<b>Reviewed by:</b> Foundation Management	<b>Original Issue Date:</b> <u>05/2006</u>
<b>Approved by:</b> HSCBF Board	<b>Revised Date:</b> <u>09/2017</u>
	<b>SUNY Policy Ref. No.</b> <u>9250</u>

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**I. POLICY:** The HSCB Foundation may accept gifts that conform to SUNY guidelines and to this policy.

**A. GENERAL GUIDELINES**

The Treasurer of The Health Science Center at Brooklyn Foundation, Inc. (the Foundation) will present any proposed gift to the Subcommittee on Finance and Investment (the Subcommittee). The five-member Subcommittee, created by the Board of Directors in October 1990, is chaired by the Treasurer of the HSCB Foundation and may consist of Directors and Non-Directors. The Subcommittee will review the terms of the gift to assess possible risk or exposure. Advice from the Foundation's counsel or auditor may be sought in determining acceptability of the gift.

The gift may be accepted if it is in accord with the purpose of the Foundation and if the campus will not be responsible for any additional expenditure associated with its,, acceptance.

If the donor seeks a tax deduction, an outside appraisal of the gift must be provided. If the donor does not seek a tax deduction, a statement of approximate market value must be provided.

Gifts of money and securities are accepted and managed under the Foundation's Investment Policy.

**B. TYPES OF GIFTS**

**1. Cash and Securities**

Cash and checks shall be accepted regardless of amount. Checks shall be made payable to the Foundation. The value of any cash gift is the face value of the check or cash.

Publicly traded securities shall normally be sold by the Foundation and the proceeds invested in accord with the Foundation's Investment Policy. There will be no

commitment to a donor that a particular security will be held by the Foundation, sold through a specific broker or traded on instruction of the donor.

## **2. Annuities and Trusts**

- a. Charitable Gift Annuities will have a minimum contribution of \$10,000 with additional gift intervals at \$5,000;
- b. Deferred Gift Annuities will have a minimum contribution of \$10,000;
- c. Charitable Remainder Unitrusts will have a minimum contribution of \$50,000 with additional gift intervals at \$5,000;
- d. Charitable Remainder Annuity Trusts will have a minimum contribution of \$50,000;
- e. Charitable Lead Trusts will have a minimum contribution of \$50,000.

## **3. Real Estate**

Gifts of real estate shall not be accepted without a current appraisal by a qualified appraiser as required by the IRS.

The Foundation will not accept any real estate without:

- a. A title search and title policy;
- b. A marketability review and analysis;
- c. An on-site evaluation by the campus operations manager or designated administrator;
- d. An environmental impact study of the property to ascertain if it is subject to environmental restrictions, sanctions, toxic wastes or otherwise encumbered in such a manner as to cause present or future economic liabilities for the Foundation; and
- e. Conveyance by warranty deed or director's deed preferred to Quick Claim deed.

Under IRS regulations, the donor must pay for any initial appraisal made on the property. Unless waived by the Foundation's Treasurer, it is the responsibility of the donor to cover all costs involved in an environmental impact study and title search.

In general, residential and commercial real estate with a value estimated by the donor or others to be \$25,000 or more will be accepted, unless the property is not suitable to acceptance as a gift as determined by the Foundation's Treasurer.

Real estate acceptability for funding a charitable gift annuity is subject to the determination that this action is legal under the laws of New York State.

## **4. Personal Property**

Tangible personal property will be accepted upon approval by the Foundation's

Treasurer. In general, jewelry, artwork, collections and other personal property are acceptable provided that the property has value of \$500 or more.

Property believed to have a value of \$5,000 or more will not be accepted until an appraisal, qualified under the terms of the IRS governing gifts of this type, has been made.

Book collections will be accepted upon additional approval of the campus library administrator.

### **C. ENDOWMENTS**

The principal of endowed funds is invested, and income earnings are distributed to an operating account to be used in accord with the purpose of the endowment. A minimum of \$10,000 is necessary to establish an endowed fund. The fund can be restricted or unrestricted by the donor. Any restrictions on the use of endowments must be approved by the Subcommittee prior to acceptance.

**Pure endowments:** these endowments continue in perpetuity and the principal is never to be invaded.

**Quasi-endowments:** the principal of these endowments can be used upon approval of the Foundation's treasurer. An Endowment Agreement should specify the conditions for withdrawing principal.

**Term endowments:** these are usually set up for a specified time period with the understanding that all of the principal will be withdrawn from the investment pool within the stated period of time.

The HSCB Foundation policy and procedure for establishing endowment accounts are detailed in HSCB Policy and Procedure #HSCBF-0004.

### **D. DEFERRED AND PLANNED GIFTS**

A deferred or planned gift is established legally during a donor's lifetime, but its principal benefits do not accrue to the institution until some future time, usually at the death of the donor and his/her income beneficiary. Deferred gifts can be funded by bequests or life income plans including charitable gift annuities, deferred gift annuities, pooled income funds, charitable remainder trusts or charitable lead trusts.

#### **1. Bequests**

A bequest is a clause in a donor's will that gifts a portion of his/her estate to a charitable organization. Intended bequests of property other than cash or marketable securities should be brought to the attention of the Foundation's Treasurer so the

donor can be advised how to conform his/her plans to the Foundation's policies and guidelines.

## **2. Life Income Plans**

Life income plans offer mutual benefits to both the donor and the Foundation by providing an income stream to the donor and the remaining funds to the Foundation after the donor's death. These plans must comply with state and federal regulations. The Foundation will not accept a Life Income Plan that names an income beneficiary who is less than 60 years of age.

## **3. Charitable Gift Annuities**

A charitable gift annuity is a contract between the Foundation and the donor that provides a guaranteed lifetime income for the donor and his/her beneficiary in return for an irrevocable gift to the Foundation. It can be funded with cash or securities.

There are three basic types of charitable annuities:

- a. Immediate gift annuity, where the gift is made and the income to the donor begins immediately;
- b. Deferred annuity, where the gift is made now but the donor does not receive income until a later date; and
- c. Lump sum option deferred annuity, which is identical to the deferred annuity except for an added provision allowing the income beneficiary to elect (at any time before payments are scheduled to start) to receive a single, lump sum payment in lieu of payments for life.

The minimum initial contribution for a charitable gift annuity shall be \$10,000. The minimum contribution for an additional gift annuity by an individual who has previously entered into a gift annuity agreement shall be \$5,000. No gift annuity shall be accepted that names an income beneficiary who is less than 60 years of age, and there shall not be more than one income beneficiary for a charitable gift annuity.

The Foundation will use the American Council on Gift Annuities (ACGA) annuity rate schedule as a guideline when setting annuity rates and will not agree to an annuity rate greater than the rates established by the ACGA. The Foundation shall review charitable gift annuity rates at least annually.

The Foundation will honor and follow the guidelines for charitable gift annuities as established and required by the New York State Department of Insurance.

## **4. Deferred Gift Annuities**

A deferred gift annuity is a giving vehicle most like an IRA in that it pays an income stream that begins at a point in the future, often at age 65 or older. The deferred gift annuity pays the highest income rate to the youngest donors because there is a longer period of time between the date of the gift and the drawing of the income. The minimum gift amount is \$10,000. The Foundation has use of the principal at the death of the donor.

## **5. Pooled Income Funds**

Pooled income funds (PIF) operate as the charitable equivalent of a mutual fund. Donors who contribute to the fund effectively purchase shares, or units, in the pooled income fund in exchange for their gift. Income earned by the pooled income fund is paid to the participant pro rata by share ownership at the end of each calendar quarter. Share value and income per share fluctuate. The minimum initial contribution to the Foundation's PIF shall be \$10,000; additional gift can be made at \$1,000 intervals.

There are two types of pooled income funds:

- a. High income funds pay the highest rate of annual income to the donor and provide the lowest tax deduction;
- b. Growth funds provide the highest tax deduction and the lowest rate of return.

No beneficiary in the fund may be less than 60 years of age. Although federal law permits more, the Foundation will accept only one income beneficiary. Upon the death of the beneficiary, the shares become the property of the Foundation. By law, pooled income funds must be written to pay income to the beneficiary for his/her lifetime; a pooled income fund trust may not be written to operate for a term of years.

## **6. Charitable Remainder Trusts**

A charitable remainder trust is a vehicle that provides an income to the donor and/or beneficiary(s) for life or a period of years not to exceed 20 years. At the end of the term the Foundation receives all remaining assets of the trust. No beneficiary of the trust may be less than 60 years of age. There are two types of charitable remainder trusts:

- a. Charitable Remainder Unitrust pays beneficiaries a percentage of trust assets, not less than 5%. The minimum gift is \$50,000; additional gifts can be made at \$5,000 intervals. If the trust is to be funded with property,

the donor must provide a qualified appraisal of the property within six weeks prior to the gift. Unless waived by the Foundation's Treasurer, the fees for management of a unitrust will be paid by the donor.

Under the Straight Fixed Percentage Unitrust method, the amount paid is determined by multiplying the pre-determined percentage payout rate by the fair market value of the trust's assets which is determined annually. Payments are variable. This plan allows the trustee to invade the principal if income is insufficient to meet the required payment.

Under the Net Income Unitrust method, the donor receives the lesser of staged percentage payment or the net income earned. No principal invasion is allowed.

Under the Net Income Unitrust with Makeup Provisions method, payments are the same as the Net Income Unitrust method except: if the trust earns less than the set percentage of payment in one year, only that net income is paid. However, if in a subsequent year the trust earns more than the stated percentage, it will pay the lesser amount of either as much income as necessary to bring all prior payments up to the maximum amount that should have been paid in prior years had there been sufficient income, or the amount for which the trust's net income for the current year exceeds the percentage amount.

- b. Charitable Remainder Annuity Trust pays beneficiary(s) fixed payments for the life of the trust, based on a percentage of the initial fair market value of the assets contributed to fund the trust. The minimum gift amount is \$50,000; no additional money can be added. The trust should be funded with cash, equities or bonds. The trustee must invade the trust principal if necessary to make distributions. Unless waived by the Foundation's Treasurer, the fees for management of an annuity trust will be paid by the donor.

## **7. Charitable Lead Trusts**

A charitable lead trust provides an income payment to the Foundation at some designated rate for the donor's life or over a pre-established number of years. At the conclusion of the payment period, the trust assets are returned to the donor or his/her designee. A charitable lead trust may be established with a minimum gift of \$50,000 for at least five (5) years and can usually be funded with cash or

securities. There are two types of charitable lead trusts:

- a. In a grantor lead trust, the donor is designated to receive the trust assets and must pay income taxes on income earned by the trust and paid to the Foundation;
- b. In a non-grantor lead trust, a beneficiary other than the donor is named to receive the trust assets when the trust ends. Non-grantor lead trusts do not generate any income tax bill to the donor (or anyone else) for income earned by the trust and paid to the Foundation.

#### **E. UNACCEPTABLE GIFTS**

The Foundation reserves the right to refuse any gift that is not consistent with its mission.

In addition, gifts will not be accepted that:

1. Violate any federal, state or local statute or ordinance;
2. Create a fund to provide for scholarships, fellowships, professorships or lecture series with restrictive clauses that could cause embarrassment to SUNY, the Foundation or the campus, or that reserve to the donor or his/her representative the right to designate the recipient;
3. As a condition thereof, require any action on the part of the Foundation that is unacceptable to the Board of Directors;
4. Commit the Foundation to name a faculty, program, or endowment fund that is revocable in any way;
5. Require/stipulate the future employment of any specified person;
6. Contain unreasonable conditions (i.e., a lien or other encumbrance) on gifts of partial interest and property;
7. Are intended to be tuition payments for a family member of the donor, or that are financially unsound or could expose the Foundation or the campus to liability.
8. Commit the Foundation to act contrary to SUNY policies and interests.

#### **F. NAMING OPPORTUNITIES**

The Foundation may accept gifts that require the naming of any physical facility, campus grounds, academic program or scholarship at SUNY Health Science Center at Brooklyn provided that the terms and conditions of SUNY policy and procedure are met. The following policies and procedures, in particular, must be met: University Trustee

Resolution 2005-21; SUNY Policy relating to "Naming Opportunities on State University Campuses" dated January 25, 2005; SUNY Policy relating to "Guidelines for Naming Opportunities on State University Campuses" dated January 25, 2005. Copies of said policies are attached hereto.

There are innumerable ways campuses may recognize the contributions of individuals and corporations. Some general principles are:

1. The naming of any physical facility, campus grounds or academic program is usually only appropriate when a significant gift is received;
2. The merits of naming any physical facility, space, academic program or endowed fund should be determined by carefully weighing one's high scholarship, devotion or distinguished service;
3. The minimum needed to establish an endowment is \$50,000;
4. All naming requests should support that the honoree or donor meets the highest values and societal standards.

Any and all combinations of gifts, pledges, and irrevocable deferred gift arrangements are acceptable for naming commitments. For example, a couple might irrevocably allocate their entire estate of \$5.5 million in order to name the School of Education on a campus. Although the couple may be in their late 70s, the building could be named immediately even though the gift may not be realized for many more years. In this case, the required amount may be set higher because of the delay in acquiring access to the money. See attached SUNY policies for further guidance.

#### **G. SUBSTANTIATION OF CASH CONTRIBUTIONS**

The HSCB Foundation, as a matter of policy and practice, will provide a written acknowledgement of the contribution to the donor soon after the contribution is received.

#### **H. DISCLOSURE OF GOODS AND SERVICES**

In compliance with IRS Regulations, the HSCB Foundation will provide a written statement to a donor whenever the Foundation provides goods or services in exchange for a charitable contribution in excess of \$75 in cash or by check. Such statement shall include:

1. A good faith estimate of the value of the goods and services provided (i.e., a good faith estimate of the normal cost of such goods or services); and
2. The amount of the contribution that is deductible (i.e., the amount of the contribution minus the value of the goods and services). The disclosure statement must be sent to the donor when the contribution is solicited or received. The

disclosure statement will be sent when the above conditions are met, notwithstanding whether the donor specifically requested the statement.

The disclosure of the value of the goods or services is not required when:

1. The donor receives only token goods or services, such as a pen or coffee mug, or
2. The transaction involves the purchase of goods or services at typical fair market value (i.e., the sale of a T-shirt for the purposes of fund-raising, at market cost including a normal profit margin).

### **Attachments**

1. SUNY Policy: Naming Opportunities on State University Campuses
2. SUNY Policy: Guidelines for Naming Opportunities on State University Campuses
3. Exhibit A: IRS Regulations on the Substantiation of Cash Contributions
4. Exhibit B: IRS Requirements on Disclosure of Goods and Services



THE STATE UNIVERSITY OF NEW YORK

**Policy Title:**  
Naming Opportunities on State University Campuses

**Category:**  
Philanthropy

**Effective Date:**  
January 25, 2005

**Responsible Office:**  
Counsel

**This policy item applies to:**  
State-Operated Campuses

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## Summary

This policy sets forth parameters for the permanent "naming of things on campuses of the State University of New York (University).

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## Policy

### General Principles

1. The naming of any physical facility, campus, grounds, academic program or scholarship is usually only appropriate when a significant gift is received for the benefit of the University, directly or through a campus-related foundation.
2. The merits of naming any physical facility space, academic program or scholarship should be determined by carefully weighing the honoree's significant scholarship, devotion or distinguished service against the test of time.
3. The naming of space or endowed funds in recognition of a donor or honoree implies a promise to that donor or honoree that the space, facility, endowment fund or other form of tangible recognition will be permanently maintained, or if change is unavoidable, that an alternative means of recognizing the donor or honoree will be found.
4. Each campus is responsible for maintaining a record of named rooms, buildings, grounds and other spaces in addition to endowed funds.
5. Combinations of gifts, pledges and irrevocable deferred gift arrangements are acceptable for naming commitments.
6. Proposed names must be held in strict confidence during the review and approval processes.
7. The minimum needed to establish an endowment is \$10,000.
8. Upon request of a campus president, the chancellor may approve naming guidelines for the respective campus, which differ in whole or part from University policy and procedure, in order to address specific needs and circumstances of such campus.

The chancellor or designee will update this policy and its guidelines on a regular basis and include other naming opportunities as appropriate.

## **B. Naming Physical Facilities**

1. Buildings, campus grounds or other campus facilities will generally not be named for individuals currently employed by the University system or the State of New York, unless a donor other than the honoree provides a sufficient gift in honor of that individual; where the person to be honored is living, three years should have passed since any formal association with the University or employment with the state.
2. The chancellor or designee shall set minimum gifts for naming commitments and other monetary standards for naming of facilities, which may vary by age of the facilities, size, location, original cost and other factors.

## **C. Naming Academic Programs**

1. To name a center, institute, program, academic unit or scholarship, the amount of money should be proportional to the amount of endowment necessary to sustain the program on a permanent basis.
2. Campuses should ensure that the naming enhancement is a "value added" act of good will and thoughtfulness, as well as a "magnet" for additional financial resources.
3. Campuses may consider named endowment funds in support of faculty, student or academic priorities or annual term funds for faculty support, financial aid or other funding priorities.
4. Specific guidelines for named endowed or annual-term funds are to be established by the chancellor or designee

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## **Related Procedures**

In support of this policy, the following links and/or references to related procedures are included:

[Naming Opportunities on State University Campuses, Guidelines for Gift Acceptance Procedures](#)

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## **Forms**

There are no forms relevant to this policy.

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## **Definitions**

There are no special definitions relevant to this policy.

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## **Other Related Information**

In support of this policy, the following links and/or references to additional resources for related information are included:

[Fundraising Reporting Instructions](#)

Campus-related Foundation Guidelines

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### Authority

Where applicable, this section contains links and/or references to the authority governing this policy:

University Board of Trustees Resolution 2005-21, adopted January 25, 2005, which repeals Board of Trustees Resolution 97-18.

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### History

This section contains links and/or references to the history relevant to this policy:

Memo to Presidents from the office of University counsel dated June 1, 2005 regarding "Establishment of Administrative Guidelines" for naming opportunities on State University of New York campuses issued by the chancellor on May 26, 2005.

Memo to Presidents from the chancellor dated December 19, 2002 provided guidelines for naming opportunities on campuses of the University while encouraging increased philanthropic support.

Amended - January 28, 1997:

- State University Board of Trustees Resolution 97-18 provided that buildings or grounds be named after prominent persons either living or deceased who have made a significant contribution for the benefit of the University either direct or through a campus-related foundation

Amended - January 23, 1980:

- State University Board of Trustees Resolution 80-8 allowed the Board of Trustees to consider requests for exceptions to the naming policy in the event that a local council deems it appropriate to honor a living local or state person or organization responsible for a substantial gift made for the benefit of the University either directly or through a campus related foundation.

Repealed - July 10, 1969:

- State University Board of Trustees Resolution 69-222 repealed Board of Trustees Resolution 50-122 and allowed the Board of Trustees, upon local Council request, to name buildings and grounds after living local or state persons who have made a substantial gift to the University.

Established - November 2, 1950:

- State University Board of Trustees Resolution 50-122 established comprehensive plan for the renaming of state-operated institutions of the University after deceased local or state persons in accordance with standard nomenclature.
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### Appendices

There are no relevant appendices to this policy.

 <p><b>THE STATE UNIVERSITY of NEW YORK</b></p> <p><b>Category:</b> Philanthropy</p> <p><b>Responsible Office:</b> <u>University Counsel</u></p>	<p><b>Procedure Title:</b> Naming Opportunities on State University Campuses, Guidelines for</p> <p><b>Effective Date:</b> January 25, 2005</p> <p><b>This policy item applies to:</b> State-Operated Campuses</p>
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**Summary**

This procedure establishes general guidelines for the permanent "naming of things" on campuses of the State University of New York (university).

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**Process**

This procedure establishes general guidelines for the permanent "naming of things" on campuses of the State University of New York (University). If a campus desires to implement a different set of guidelines, a proposal should be submitted to the chancellor for approval.

- A. All permanently named building and grounds must be approved by the campus president and campus council, and all other facilities, programs or endowed funds must be approved by the campus president and campus council and/or campus foundations, where appropriate, subject to the approval requirements below:
1. all naming requests, whether with regard to physical facilities (e.g., buildings, grounds, rooms) or non-physical items (e.g., scholarships, programs, institutes), shall be approved as follows:
    - a. if the value of the related gift exceeds \$1 million, by the Board of Trustees;
    - b. if the value of the related gift is between \$100,000 and \$1 million, by the chancellor or designee, the vice president of philanthropy and alumni affairs; and
    - c. if the value of the related gift is less than \$100,000, by the related campus president;
  2. all proposed names should be held in confidence during the review and approval process (there should be a minimum of communication about the proposed naming of things on a campus before approval has been given);
  3. the naming of space or endowed funds in recognition of a donor or honoree implies a promise to that donor or honoree that the space, facility, endowment fund or other form of tangible recognition will be permanently maintained or, if change is unavoidable, that an alternative means of recognizing the donor or honoree will be found;
  4. each campus is responsible for maintaining a record of named rooms, buildings, grounds and other spaces in addition to endowed funds; and

5. each gift and naming commitment should be reviewed carefully for full compliance with applicable laws and ethical principles, especially where there is some direct or indirect business or other continuing relationship between the donor and the State University of New York, its officers or employees.

Refer questions about the applicability of state or federal laws on conflicts of interest or other ethical considerations to the office of University counsel. Campus development officers with questions or concerns should contact the University vice president for philanthropy and alumni affairs. Refer to the national guidelines of CAE (Council for Aid to Education) for questions about definitions of philanthropy, gifts or grants.

#### 8. Types of Gifts for Naming Commitments

All combinations of gifts, pledges, and irrevocable deferred gift arrangements are acceptable for naming commitments. With respect to deferred gifts, while the naming commitment may be immediate, the required amount may be set higher because of the delay in acquiring access to the gift.

#### C. Guidelines for Naming Physical Facilities

Buildings, campus grounds or other campus facilities will generally not be named for individuals currently employed by the University system or the State of New York, unless a donor(s) other than the honoree provides a sufficient gift in honor of that individual.

When the person to be honored is living and no financial gift is being provided, three years should have passed since any formal association with the University or employment with the state. Such affiliation includes time spent as an undergraduate, graduate, postgraduate student; as a paid member of the faculty or staff, whether part- or full-time; as a paid state employee; or as a member of the Board of Trustees.

Gift commitments involving the naming of a building, wing, room, or lecture hall may depend on size, age, **prestige**, location, original cost, and other factors. A general rule that may provide a guide for "how much to ask for, may be:

1. **Older existing facilities** (more than 10 years) constructed or purchased with state money should be named only in exchange for gift commitments of at least 20% to 35% of the building's current value or replacement cost. Total costs include: architectural, planning, and construction; fees; site clearance and landscaping; furnishing; and equipment;
2. **Newer existing facilities** (less than 10 years) constructed or purchased with state money should be named only in exchange for gift commitments of at least 35% to 50% of the building's current value or replacement cost;
3. **New facilities** (less than 1 year) constructed or purchased with state money should be named only in exchange for gift commitments of at least 50% or more of the building's current value or replacement cost;
4. **Unscheduled or unplanned facilities** with which a donor's gift will be constructed will require a 100% gift commitment, plus an endowed maintenance fund;
5. The minimum gift for a "naming commitment" should be approximately \$10,000 for small physical spaces such as classrooms, dormitory rooms, offices and seminar rooms.

#### D. Guidelines for Naming Academic Programs

In order to name a center, institute, program, academic unit or scholarship the amount of money should be proportional to the amount of endowment (principal x 5% annual payout) that would be necessary to

sustain the program on a permanent basis. Typically, to permanently name most distinguished programs would require at least \$2.5 million in order to generate \$125,000+ for expenditure.

Exceptions may be made where an academic program is being named for someone of unparalleled scholarly distinction and the name will bring great honor as well as "promise" to the program so that the naming enhancement is a "value added" act of good will and thoughtfulness, as well as a "magnet" for additional financial resources]

Donors may also wish to establish named annual term funds for faculty support, financial aid, or other funding priorities. Under such an arrangement, the donor commits to providing an annual gift equivalent to the income from an endowment fund for a fixed period, typically three to five years

E. Guidelines for Named Endowed or Annual (term) Funds

<b>Faculty Support</b>	<b>Annual Gift</b>	<b>Endowed Gift</b>
Full Distinguished Professorship	\$100,000	\$2 million
State-Assisted Distinguished Professorship	\$50,000	\$1 million
Full Distinguished Research Professorship	\$100,000	\$2 million
State-Assisted Distinguished Research Professorship	\$50,000	\$1 million
Full Associate Professorship	\$75,000	\$1.5 million
State-Assisted Associate Professorship	\$35,000	\$750,000
Full Faculty Career Development Chair (for pre-tenured promising faculty)	\$50,000	\$1 million
State-Assisted Faculty Career Development Chair (for pre-tenured promising faculty)	\$25,000	\$500,000
Full Dean and Director Chair	\$100,000	\$2 million
State-Assisted Dean and Director Chair	\$50,000	\$1 million
Full Distinguished Visiting Professor	\$50,000 - \$100,000	\$1 million - \$2 million
State-Assisted Distinguished Visiting Professor	\$25,000 - \$50,000	\$500,000 - \$1 million
Full Visiting Lecturer	\$10,000 - \$25,000	\$200,000 - \$500,000
State-Assisted Visiting Lecturer	\$5,000 - \$10,000	\$100,000 - \$200,000
Dean or Provost Faculty Advancement Fund (to attract and retain)	\$25,000+	\$500,000+
Department School/College Discretionary Fund	\$5,000	\$100,000

<b>Student Support</b>	<b>Annual Gift</b>	<b>Endowed Gift</b>
Full Undergraduate Scholarship	\$5,000	\$100,000
Partial Under Graduate Scholarship	\$500	\$10,000
Full Graduate Fellowship	\$15,000	\$300,000
Partial Graduate Fellowship	\$5,000	\$100,000
Student Travel Awards	\$5,000	\$100,000
<b>Awards, Prizes Honors</b>	\$500 and up	\$10,000 and up
Undergraduate/Graduate Semester Internship	\$10,000 - \$15,000	\$200,000 - \$300,000
Full Pre-Doctoral Fellowship	\$25,000 and up	\$500,000 and up
Partial Pre-Doctoral Fellowship	\$10,000	\$200,000 and up

<b>Academic Teaching and Research</b>	<b>Annual Gift</b>	<b>Endowed Gift</b>
Art Development Fund	\$5,000 and up	\$100,000 and up
Initiative Funds	\$10,000 and up	\$200,000 and up
Equipment and Technology Fund	\$25,000 and up	\$500,000 and up
Library Collection Fund	\$10,000 and up	\$200,000 and up

Research Venture Capital Fund	7,000 and up 500 and up	\$200,000 and u
Great Teachers Award	\$5,000 and u	\$100,000 and u

  

Student Housing/Other	Annual Gift	Endowed Gift
Common Area	\$25,000	\$500,000
Dormitory Suite	\$25,000	
Dormitory Room	\$10,000	
Benches	\$5,000	
Bricks	\$250 and up	

The chancellor or designee will update these guidelines on a regular basis and include other naming opportunities as appropriate.

**Related Procedures**

In support of this procedure, the following links and/or references to related procedures are included:

[Gift Acceptance Procedures](#)

**Forms**

There are no forms relevant to this procedure.

**Definitions**

There are no special definitions relevant to this procedure.

**Other Related Information**

In support of this procedure, the following links and/or references to additional resources for related information are included:

[Naming Opportunities on State University Campuses Policy](#)

[Fundraising Reporting Instructions](#)

[Foundation Guidelines, Campus-Related](#)

**Authority**

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**History**

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- State University Board of Trustees Resolution 80-8 allowed the Board of Trustees to consider requests for exceptions to the naming policy in the event that a local council deems it appropriate to honor a living local or state person or organization responsible for a substantial gift made for the benefit of the University either directly or through a campus related foundation.

Repealed - July 10, 1969:

- State University Board of Trustees Resolution 69-222 repealed Board of Trustees Resolution 50-122 and allowed the Board of Trustees, upon local Council request, to name buildings and grounds after living local or state persons who have made a substantial gift to the University.

Established - November 2, 1950:

- State University Board of Trustees Resolution 50-122 established comprehensive plan for the renaming of state-operated institutions of the University after deceased local or state persons in accordance with standard nomenclature

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## Appendices

There are no appendices relevant to this procedure.

**EXHIBIT A**

**IRS REGULATIONS ON THE SUBSTANTIATION OF CASH CONTRIBUTIONS**

The Internal Revenue Service requires that donors contributing \$250 or more in cash or by check acquire written substantiation of their charitable contributions from the recipient organization. The IRS may disallow the deduction by a donor of an unsubstantiated contribution. The IRS generally considers separate payments from the same donor as separate contributions and will not combine them to determine whether the \$250 threshold has been reached. For a contribution of \$250 or more, the IRS does not consider a cancelled check to be adequate substantiation.

**EXHIBIT B**

**IRS REQUIREMENTS ON DISCLOSURE OF GOODS AND SERVICES**

The IRS requires that organizations providing goods or services to a donor in exchange for a charitable contribution in excess of \$75 in cash or by check must give the donor a written statement that:

1. provides a good faith estimate of the value of the goods and services provided (i.e., a good faith estimate of the normal cost of such goods or services); and
2. informs the donor of the amount of the contribution that is deductible (i.e., the amount of the contribution minus the value of the goods and services).

The disclosure statement must be made when the contribution is solicited or when it is received and must be provided in a manner that is reasonably likely to come to the attention of the donor, such as in a separate document rather than in small print that is part of a larger document. The IRS places the obligation on the recipient organization to provide the disclosure, regardless of whether the donor asks for it.

The disclosure of what the goods or services are worth is not necessary if:

1. the donor receives only token goods or services, such as a pen or coffee mug, or
2. the transaction involves the purchase of goods or services at typical fair market value.

An example is the sale of a T-shirt for the purposes of fund-raising, at market cost including a normal profit margin.

If a disclosure is not provided, the IRS will impose a fine of \$10 per contribution, up to a maximum fine of \$5,000 per fund-raising event.

Pending Dr. Bradley's approval  
3/11/05



THE RESEARCH FOUNDATION  
*The State University of New York*

Philanthropy, Gift Acceptance, and  
Valuation Guidelines  
January 26, 2004

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## Purpose

The Philanthropy, Gift Acceptance, and Valuation Guidelines provide guidance and counsel to individuals within the RF concerned with planning, promotion, solicitation, receipt, acceptance, application, and disposition of gifts, grants, trusts, and other contributions and donations (collectively "gifts").

The Philanthropy, Gift Acceptance, and Valuation Guidelines are subject to the RF's Policy on Acceptance of Gifts as adopted by the RF's Board of Directors in BD 03-XX January 28, 2004); BD94-11 (October 19, 1997); EX94-14 (November 7, 1994); BD93-03 January 27, 1993); BD65-32 (June 16, 1965); BD 64-15a and BD64-15b (June 17, 1964); BD52-12 (April 28, 1952); and BD51-12 (August 15, 1951).

The current Policy on Acceptance of Gifts is available at <http://epss.rfsuny.org/content/policies/mupol008.htm>.

## Guidelines on Determining the Date of a Gift

The date of any contribution may be simply defined as that date on which the donor irrevocably relinquishes control of the gift to the RF. Determining the date of a gift may be impossible in the absence of relevant physical evidence; it is critically important to save all envelopes (with postmarks intact) and other evidence to document gift dates, without exception.

**Physical Delivery:** If property is actually delivered to the RF by the donor in person, the date of delivery always is defined as the date of the gift. It is imperative all gifts are immediately delivered to the Office of Philanthropy and Alumni Affairs.

**U.S. Postal Service:** For gifts of cash or securities the postmark date on the envelope used to mail that completed gift via the U.S. Postal Service defines the date of contribution. If a certificate (unsigned), and a properly executed stock power form are sent separately, the date on which the last of these documents is sent by U.S. Mail defines the completion of the gift.

**Other Delivery Services:** Property or cash/checks may be delivered by some means other than the U.S. Postal Service. For any other service, the gift date is that date on which the cash or property arrives at the RF and is not the shipping/ mailing date.

**Credit Card:** Gifts are deemed complete on the day the donor tenders the credit card for payment.

**Personal Property:** Gifts of tangible personal property are deemed complete when they arrive at the RF or received by the RF in some manner.

**Real Estate:** A gift of real estate is effected at the time a properly executed deed to the property is delivered by the donor to the RF or the date the deed is recorded in to the Office of the Recorder of Deeds (or similar office) in the County in which the property is located, whichever is first.

**Securities:** Unlike most other gifts, securities gifts may be completed in many ways which will directly impact the time involved to effect transfer of ownership. Therefore, it is imperative that personnel from the Finance and the Office of Philanthropy and Alumni Affairs Offices be directly involved in all securities gifts to the RF.

*Certificate Delivery:* If the donor has the certificate(s) in his/her possession, ownership transfers to the RF when:

- The donor hand delivers the properly endorsed certificate(s) to the RF;
- The envelope(s) containing the properly executed certificate(s) and stock power are postmarked by the U.S. postal system. *Note:* donors are advised not to send endorsed stock certificates to the RF, even by registered mail; or
- Delivery by an alternative method (e.g., overnight courier) is complete to the RF (other than by hand or by the U.S. Postal Service). This delivery method defines the gift date as that date on which the completed gift arrives at the RF.

## Guidelines on Determining the Date of a Gift

*New Certificate(s) Registered to the Research Foundation:* If the donor has the certificate(s) in his/her possession or safe deposit box, or in an account with a bank or brokerage office, or held by an agent, and the certificate(s) are registered in the donor's name and the donor has the option to deliver the currently registered certificate(s), it is in his/her interest to do so. To have the name changed on the certificate(s) from the donor's to the RF's can take from a month or two up to three or four months to effect the change. Ownership does not change until the securities clear through the transfer agent/registrar showing the effected date stamped on the new certificate(s). Therefore, a gift presumed given at one point in time will not be effective until sometime later. This can have a dramatic effect if the "gift date" and change in ownership straddle a fiscal year end.

*Certificate(s) Held in Brokerage Accounts:* When the donor wishes to give securities held in a brokerage account (securities held in «street name») to the RF, the donor should instruct the broker to transfer the specific shares into an account owned and controlled by the RF. The determining factor affecting the timing and completion of the transfer is based on whether the RF has an account with the same broker as the donor or, if not, whether the broker will establish an account for the RF to effect the transfer. Whether a broker will open a new account for what may be potentially a single transaction varies from firm to firm. If the RF has an account or the broker will establish one, the transfer of the gift is effected when the shares are actually transferred on the books of the brokerage firm. Thus the date a donor makes his/her request for the transfer and the actual date of transfer will most likely be two different dates. All of these instructions will be evidenced in writing. If the RF does not have an account with the donor's broker and the broker will not establish an account for the RF to receive the gift, then the donor must use other options to transfer the certificate(s).

The donor can request his/her broker to "deliver" the street name securities to the RF's broker. This process can take anywhere from a few days to a few weeks. Thus the actual gift date will be sometime in the future. The date of the gift will be the date the RF's broker receives the wire transfer for the securities.

If for some reason the broker will not "deliver" the donor's street name securities to the RF broker, the donor has two remaining options:

- Instruct his/her broker to have the securities registered and shipped to the RF. As stated before, this method entails a lengthy process; or
- Instruct his/her broker to sell the securities and send him/her the proceeds so that he/she can send a cash gift to the RF. This transaction can and probably will have tremendous tax consequences which could negatively impact the donor's tax liability and, therefore, is not recommended.

## **Guidelines on Unacceptable Gifts**

The RF reserves the right to refuse any gift that is not consistent with the RF Charter, the 1977 Agreement with the State University of New York, the resolutions of the RF Board of Directors, or where a gift contains donor conditions that would be, in the opinion of the RF, inconsistent with prudent philanthropic, educational, or charitable intent. In addition to, and without limiting the generality of the foregoing, gifts will not be accepted by the RF that:

1. violate any federal, state or local statute or ordinance.
2. create a fund to provide for scholarships, fellowships, professorships or lecture series with restrictive clauses that could cause embarrassment to the State University of New York, the RF, or that reserve to the donor or his/her representative the right to designate the recipient.
3. as a condition thereof, require any action on the part of the RF that is unacceptable to the RF Board of Directors.
4. commit the RF to name a faculty, program, or endowment fund that is revocable in any way.
5. require/stipulate to the RF and its management the future employment of any specified person.
6. contain unreasonable conditions (e.g., a lien or other encumbrance) on gifts of partial interest and property.
7. are intended to be tuition payments for a family member or acquaintance of the donor; or that are financially unsound or could expose the RF to liability.