

**SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.**  
**SFP-1011**

**SUBJECT:** Reviewing and Forgiving A Pledge Agreement Policy

**REFERENCE:** None

**ORIGINATION:** August 6, 2014

**EFFECTIVE:** August 6, 2014

**REVIEWED:** New Policy

**SECTION 1. PURPOSE**

- 1.1. In some instances, a donor may be unable to honor a pledge made to the Southern West Virginia Community College Foundation, Inc. This policy outlines the procedure for forgiving such a pledge.

**SECTION 2. DEFINITIONS**

- 2.1. None.

**SECTION 3. POLICY STATEMENT**

- 3.1. The Southern West Virginia Community College Foundation, Inc., in consultation with the Development Office and the Raiser's Edge database administrator at Southern West Virginia Community and Technical College will conduct an annual review of all donor pledges.

**SECTION 4. BACKGROUND OR EXCLUSIONS**

- 4.1. None.

**SECTION 5. GENERAL PROVISIONS**

- 5.1. None.

**SECTION 6. RESPONSIBILITIES AND PROCEDURES**

- 6.1. Each fiscal year, the Foundation President or the President's designee will review all pledges made to the Foundation to determine the amount of the remaining obligation. If it is believed that a donor is no longer able to honor the pledge and the pledge is uncollectible, the Foundation President or the President's designee will provide a report to the Executive Board regarding the pledge. The pledge will be considered uncollectible after three (3) years of nonpayment. The report will include, but not be limited to, the name of the donor, the date the pledge was made, the amount paid toward the pledge, and the remaining amount of the pledge.

If a determination is made by the Foundation's Executive Board and the Foundation President or the President's designee that the donor can no longer honor the pledge and that the pledge is

uncollectible, the Foundation President or the President’s designee will recommend to the College President, in writing, that the pledge be forgiven. The College President may accept or reject the recommendation. If the recommendation is accepted, the College President will notify the Foundation President or the President’s designee that the pledge shall be forgiven. The College President shall take appropriate steps to document such actions.

**SECTION 7. CANCELLATION**

7.1. None.

**SECTION 8. REVIEW STATEMENT**

8.1. This policy shall be reviewed on a regular basis with a time frame for review to be determined by the President or the President’s designee. Upon such review, the President or President’s designee may recommend to the Foundation Executive Board that the policy be amended or repealed.

**SECTION 9. SIGNATURES**

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**President** **Date**

**Attachments:** None.

**Distribution:** Members, Southern West Virginia Community College Foundation, Inc.  
President, Southern West Virginia Community and Technical College  
[www.southernwv.edu](http://www.southernwv.edu)

**Revision Notes:** New Policy