

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
SFP-1010

SUBJECT: Foundation Administrative Fees Policy

REFERENCE: None

ORIGINATION: October 2013

EFFECTIVE: May 26, 2016

REVIEWED: May 19, 2016

SECTION 1. PURPOSE

- 1.1. Contributions to the Southern West Virginia Community College Foundation, Inc. may be assessed an administrative fee that is used to support the Foundation's operating expenses, as well as other priority needs determined by the College or Foundation. Effective fund-raising requires deployment of financial resources to cover direct costs of soliciting, processing, and accounting for donated funds.

SECTION 2. DEFINITIONS

- 2.1. Administrative Fees – the costs the Foundation incurs to carry out its charitable mission, including expenses for grants administration, general support services and non-grant charitable activities. Administrative fee revenue is directly related to the Foundation's cost of doing business.
- 2.2. College- Southern West Virginia Community and Technical College.
- 2.3. Foundation – Southern West Virginia Community College Foundation, Inc.
- 2.4. Restricted Funds – donations that are to be used for specific purposes.
- 2.5. Unrestricted Funds - donations that are available to use toward any purpose.

SECTION 3. POLICY STATEMENT

- 3.1. A ten percent (10%) administrative fee is applied to all contributions over \$100,000.
- 3.2. An annual administrative fee of one to three percent (1% to 3%) may be assessed on restricted and unrestricted investment funds at the discretion of the Foundation Executive Board.

SECTION 4. BACKGROUND OR EXCLUSIONS

- 4.1. None.

SECTION 5. GENERAL PROVISIONS

5.1. None.

SECTION 6. RESPONSIBILITIES AND PROCEDURES

6.1. The funds will be deposited into the General Fund and coded as administrative fees.

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the President or President’s designee may recommend to the Foundation Executive Board that the policy be amended or repealed.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

9.1.

President **Date**

Attachments: None.

Distribution: Members, Southern West Virginia Community College Foundation, Inc.
President, Southern West Virginia Community and Technical College
www.southernwv.edu

Revision Notes: May 2016 – Revision to further define the assessment of administrative fees to include restricted and unrestricted investment funds.