

**TITLE: FUNDRAISING****PROCEDURES FOR POLICY: 4-33****REVISED DATE: 5/25/2023**

- I. Purpose:

To describe the college's policy relating to fundraising activities at J. Sargeant Reynolds Community College (Reynolds). *The procedures for implementation of this policy are provided below.*
- II. Procedure and/or Process Definitions:

Fundraising activities: activities that are designed to solicit external resources from businesses, organizations, and private individuals.
- III. Procedures:
  - A. Anyone interested in initiating a fundraising activity in the name of the college will contact the vice president of institutional advancement, chief strategy officer or the associate vice president of institutional advancement. This office is located on the Parham Road Campus, Workforce Development and Conference Center, 1651 East Parham Road, Richmond, VA 23228, or by telephone at (804) 523-5181.
  - B. If interested in funding scholarships, contact the Office of Institutional Advancement (same location and telephone contact information as listed above).
  - C. Any unit/office directly receiving a monetary gift in any form will forward this gift to the foundation within forty-eight (48) business hours, with a memorandum indicating the fund to which it should be deposited. The foundation will record and acknowledge the gift.
  - D. New funds may be established in the foundation according to the investment policy of the J. Sargeant Reynolds Community College Educational Foundation, Inc. Copies of the investment policy are available through the Foundation Office. [JSRCC Form No. 20-0014](#), Memorandum of Understanding for the Establishment of New Funds, is to be used when new funds are established.
  - E. Gifts of tangible property are accepted only with the approval of the manager or dean of the unit to which the gift is designated. Prior written approval from the vice president of finance and administration is required if the donated item will require the college to provide maintenance or installation costs. Donors who require a tax donation receipt will complete [JSRCC Form No. 20-0013](#), Gifts-in-Kind Donation Receipt and Transfer of Ownership for Real and Personal Property, and forward it to the unit manager for signature. The unit manager or dean will forward the completed form to the Foundation. The Foundation will record and acknowledge the gift and forward the form to the fixed assets coordinator. The

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fixed assets coordinator will record the property on college inventory as necessary. Donors who do not require a tax donation receipt will complete [JSRCC Form No. 65-0007](#), Asset Donation Form, and forward it to the unit manager for signature. The unit manager will forward the form to the fixed assets coordinator. The fixed assets coordinator will record the property on college inventory if it meets the inventory requirement.

F. Gifts of stock are accepted and are coordinated through the Foundation Office.

IV. Other Information:

[JSRCC Form No. 20-0013](#), Gifts-in-Kind Donation Receipt and Transfer of Ownership for Real and Personal Property

[JSRCC Form No. 20-0014](#), Memorandum of Understanding for the Establishment of New Funds

[JSRCC Form No. 65-0007](#), Asset Donation Form