



VCU

Policy on private fund-seeking – corporations and foundations

Policy Type: Local

Responsible Office: Office of Development and Alumni Relations

Initial Policy Approved: 05/2009

Revised Policy Approved: 01/2013

Policy Statement and Purpose

To ensure an organized, professional approach, all contacts with any prospective corporate or foundation prospect must be recorded and coordinated through the central Office of Corporate and Foundation Relations. Before contacting CFR staff or potential funders, faculty must discuss potential projects and sources of support with their department chair and dean. Faculty must also solicit the support of their director of development, where applicable, to ensure an internally coordinated approach.

All university representatives, including volunteers, working to develop corporate support for Virginia Commonwealth University programs must follow the clearance and contact tracking policies and procedures for all corporate and/or corporate foundation contacts.

All sponsored projects must be processed through VCU's Office of Sponsored Programs, which is housed in the Office of Research.

In some cases, projects that do not need to go through the Office of Sponsored Programs at the proposal stage become sponsored projects at the award stage because of conditions set forth in the award agreement.

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Who Should Know this Policy?

All university employees engaged in activities related to development and alumni relations are responsible for knowing this policy and familiarizing themselves with its contents and provisions.

Definitions

Gift

A charitable contribution is a donation or gift to and for the use of a qualified organization. It is voluntary and is made without getting, or expecting to get, anything of equal value. Activities supported by a donor that are generally not considered sponsored projects and can be processed as gifts include the following characteristics:

- Award provides support for broadly defined activities, such as professorships, endowments, building projects, instructional programs or unrestricted research. The donor can restrict the use of funds to a specific program area or purpose.
- Award contains only minimal requirements, generally relating to required donor pledge payments and the university's commitment to effectuate the donor's intent.
- Award requires only minimal reporting to the sponsor donor in the form of a general statement or report of how funds were used and the outcomes of the project. The unit or faculty member involved can provide the donor with a brief summary of the results of supported activities and/or a statement that expenditures were made in accord with the intent of the gift.
- Award is irrevocable.
- Activities supported by a donor that are generally not considered sponsored projects can be processed as gifts to the university.

Grant

Grant is defined very differently by various corporate and foundation funders and, therefore, can cause confusion. For that reason, CFR uses the term "sponsored project." Please note that the use of the term "grant" by a funding organization does not automatically mean that the award is a sponsored project. Instead, the terms of the award must be used to determine its status.

Sponsored project

Any externally funded research or scholarly activity that has a defined scope of work and set of objectives that provide a basis for accountability and sponsor expectations. If any one of the following characteristics applies to a project, including commitments made in the proposal or required in the award agreement, it is considered a sponsored project:

- Project must be submitted for review by the university's Institutional Review Board.
- Sponsor is the federal, state, or local government OR an agency that has been established simply as a flow-through of federal, state or local government funds for accounting purposes.
- Proposal or award requires a signature from an authorized official binding the university to the terms and conditions of the proposed project.
- Sponsor has written policies requiring indirect cost recoveries. Note: The absence of a policy does not preclude the award from being a sponsored program.
- Award contains provisions regarding ownership of intellectual properties (i.e., patents and copyrights).
- Sponsor requires the delivery of specific goods or services by the university (e.g., technical assistance or training).
- Award requires a detailed technical report (this is generally more than a simple status report that details a project's progress).
- Award payments are contingent on programmatic or fiscal reporting (e.g., milestones, invoices).
- Award includes budget restrictions (e.g., prior approval for re-budgeting and restrictions on certain budget categories, equipment or fringe benefits).
- Award includes a provision for audit.
- Award restricts or monitors publications or use of results.
- Award requires protection of sponsor and/or confidential information.
- Project involves the use of human subjects, vertebrate animals, radioisotopes on humans, radioactive materials, recombinant DNA, human body substances, etiologic agents or proprietary materials.

Related Documents

There are no documents associated with this policy.

Contacts

The Office of Development and Alumni Relations officially interprets this policy. The Office of Development and Alumni Relations is responsible for obtaining approval for any revisions as required by the policy Creating and Maintaining Policies and Procedures through the appropriate governance structures. Please direct policy questions to the Office of Development and Alumni Relations' Corporate and Foundation Relations office.

Procedures

1. The CFR staff works with the director of development and individual faculty members to design a successful fundraising initiative.
2. In many instances, a funding partnership requires coordination with the Office of Research.
3. For priority projects, the Corporate and Foundation Relations staff:
 - o Assists in determining whether a project is appropriate for foundation funding;
 - o Brainstorms to identify possible funders for university or school/college/program priorities;
 - o Shares information about foundations researched or visited;
 - o Alerts interested parties to RFPs and other funding opportunities;
 - o Reviews and edits letters of inquiry and proposals;
 - o Facilitates proposal submissions, including gathering supporting documentation and preparing and shepherding cover letters from the president or provost;
 - o Meets with foundation officials, usually with an academic or administrative head, to discuss possible proposals; and
 - o Links the development operation with the Office of Sponsored Programs.
4. The CFR officer oversees the stewardship of corporate, foundation and organization donors.
5. In many cases, stewardship activities for nonindividual donors are best handled primarily by the development officers in the school/unit.
6. Where necessary and appropriate, CFR staff coordinates with area development officers and project faculty to ensure the timely submission of grant reports to foundations.
7. Please consult the Corporate and Foundation Relations portions of the Development and Alumni Relations' intranet for additional information.

Forms

This policy supersedes the following BOV policy approved in 5/2009:

- 12.2 The Private Fund-Seeking Process at VCU -- Corporations and Foundations
- 12.3 Gifts vs. Grants
- 12.4 Stewardship of Corporate, Foundation and Organization Donors

Revision History

There are no documents associated with this policy.

FAQs

There are no FAQs associated with this policy.