



Policy Name:	General Fund
Policy Number:	202
Adopted On:	September 28, 2017
Reviewed:	March 28, 2023
Number of Pages:	1

I) OVERVIEW:

The Foundation's General Fund, also known as the Operating Fund, consists primarily of unrestricted gifts. The purpose of the General Fund is to support the operation of the Foundation, including salaries, supplies, and cost of fundraising programs, as well as to support campus programs.

II) GIFTS MADE TO CAMPUS FROM THE GENERAL FUND:

When feasible and appropriate, gifts to campus programs may be made from the operating fund.

The Executive Director may, at his or her discretion and consistent with the mission of the Foundation, approve single gifts of up to \$2,500 not to exceed an annual total of \$10,000 to programs on campus from the General Fund without prior approval from the Board of Directors. A listing of such gifts given in each instance will be reported to the full Board of Directors on the next Board of Directors agenda under the Consent Agenda report.

- a)
- b) Programs receiving gifts from the Foundation's General Fund will be required to provide a timely report on how the funds were used and any results/outcomes as a result of the gift. These reports will be presented to the full Board of Directors.
- c) The Board of Directors may designate unrestricted funds for specific purposes consistent with the mission of the Foundation.