

## AMENDMENT TO THE BOARD OF TRUSTEES GIFT POLICY

### A Recommendation

1. **Division and Department:** University Relations.

2. **Introduction:** Securing philanthropic funds is essential to meeting the mission of Oakland University. Done in a highly professional, ethical manner, fundraising not only provides an important source of funding for facilities, programs and endowment, it also strengthens the relationship between the university and the community.

Every gift makes a difference at Oakland University. Gifts strengthen Oakland University's ability to deliver excellence to its students and its community. Gifts make strong programs extraordinary by supporting education and technological advancements as well as current programs. Gifts also make a lasting impact on lives, young and old, when they help fund the cost of a college education.

The Board of Trustees Gift Policy was approved with a minimum endowed scholarship for the Oakland University William Beaumont School of Medicine at \$250,000. We are requesting approval to lower the minimum to \$100,000. Given the economy, many of our prospective donors have found this level of commitment a challenge and we have had requests by donors to fund endowed scholarships at the \$100,000 level. The \$100,000 level is in keeping with other medical schools' giving programs.

3. **Previous Board Action:** The Board of Trustees current gift policy was approved on March 2, 2010.

4. **Budget Implications:** Gifts to the University positively impact budgets whether the gift is made from a donor's current resources or the gift is a planned future commitment from the donor's estate.

5. **Educational Implications:** Some gifts are designated to fund specific academic programs.

6. **Personnel Implications:** Some gifts may be used for salary or support.

7. **University Reviews/Approvals:** The amendment was developed by the Office of the Vice President for University Relations in consultation with the Dean of the School of Medicine, and reviewed by the President.


**Amendment to the Board of Trustees Gift Policy  
Oakland University  
Board of Trustees  
Finance, Audit and Investment Committee  
December 2, 2010  
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8. **Board Action to be Requested:** The Finance, Audit and Investment Committee is asked to recommend to the Board of Trustees for its approval at its December 9, 2010 Formal Session an amendment to the Board of Trustees Gift Policy, reducing the minimum amount for an endowed scholarship for the Oakland University William Beaumont School of Medicine from \$250,000 to \$100,000.


9. **Attachments:**

A. Excerpted Amended Board of Trustees Gift Policy

**Submitted by Vice President for University Relations Susan Davies:**

  
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(Please Initial)

**Reviewed by Secretary Victor A. Zambardi:**

  
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(Please Initial)

**Reviewed by President Gary D. Russi:**

  
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(Please Initial)

**GIFT POLICY**

Excerpt

Re: Oakland University William Beaumont School of Medicine Endowed Scholarships

- h. Endowments. Except as otherwise required by this policy for specific naming opportunities that involve naming endowments, the minimum gift amount to establish a named endowment is \$25,000, which must be paid in full as defined in the agreement. If an expendable gift(s) is made in connection with a named endowment, only those unexpended amounts transferred to the named endowment, if any, can be counted toward the \$25,000 minimum gift requirement necessary to establish a named endowment.
  - i. Endowed Scholarships. All gifts to name an endowed scholarship must be allocated to a naming endowment and:
    1. The minimum naming gift amount for an Oakland University William Beaumont School of Medicine scholarship is \$100,000.
    2. For naming gifts of \$100,000 or more, the naming endowment may provide that the donor can participate with the affected academic component of the University to designate criteria for the selection of student award recipients.
    3. For naming gifts of \$50,000 up to \$99,999, the naming endowment may provide that the donor can designate the major or area of intended study of the student award recipients and whether the award will be based on need or merit.
    4. For naming gifts of \$25,000 up to \$49,999, the naming endowment may provide that the donor can designate the major or area of intended study of the student award recipients.