Donor and D.O.
...work together to draft a purpose, fund name, and any additional qualifications, etc.
The D.O. gives the Fund & Gift Services Mgr. the info., and the F&GSM drafts a fund agreement.
The D.O. has the donor review & approve the draft agreement & informs the F&GSM of the approval.

University Approvals
The F&GSM has a variety of university employees approve the new agreement. This is handled by the F&GSM, as approvals have to be tracked.
If there are changes, the agreement must go back to the donor for their re-approval.

Foundation Approvals
The F&GSM gets the official Foundation approval (via the Exec. Dir. of Adv. Svs.).
If there are changes, the agreement must go back to the donor for their re-approval (and then back to the university employees).
Foundation must know at this time when the gift is expected in (within a week is acceptable).

Donor Signature
The F&GSM gets the D.O. a “clean” copy of the agreement for the donor’s signature and returns the signed original to the F&GSM.

University Signature(s)
The F&GSM obtains these signatures, as the signatures have to be tracked.

Foundation Signature
The F&GSM obtains this signature, as it has to be tracked (Foundation President).

Foundation Accounting
Once Fndn. Acctg. Receives all their paperwork from Adv. Svs. and the gift backup, they create a fund number for the new fund in RE & FE.

Agreement Emailed to F&GSM
The Foundation’s Fairbanks Butrovich Office emails a scan of the agreement to the F&GSM.

Agreement Emailed to University
The F&GSM emails the scan to the Development Office & appropriate university employees.

Agreement Mailed to Donor
The Foundation’s Fairbanks Butrovich Office mails a copy of the agreement with a cover letter (from the Fndn. Pres.) to the fund’s Original Donor(s).

*This is the general path of a new fund, this will not occur every time.

Updated January 2010
Other Important New Fund Information:

**Gift Fee:**
A 1% gift fee is charged on all incoming gifts, and all endowments (for exceptions, see the Gift Fee Policy on the I-Net).
The time to remember this is when creating scholarships. There is a Gift Fee Chart located on the I-Net (under Forms) to assist you with such calculations to avoid scholarship award shortages.

**Gender & Ethnicities and Scholarships:**
No new scholarship will be permitted to restrict the recipients by their gender or ethnicity. Preferences are allowed, but certain measures must be taken to ensure that the new fund follows policy (for more on this policy, see the I-Net).

**Selection Committees:**
No donor of any level may be on the selection committee of a scholarship, due to IRS Letter Ruling 9405003 (November 12, 1993).

**Printing Fund Agreements for Donor Signature:**
Please be sure to print the fund agreements the F&GSM emails you *in color* and as a *one-sided document*. Please return the signed originals to the F&GSM in a *timely fashion*.

**New Fund Minimums:**
(For commonly opened funds, for more minimums, see the I-Net)

- **Restricted General Support Fund**
  Minimum Gift: $500.00

- **Restricted Named Fund**
  Minimum Gift: $5,000.00; or $1,000 over a 5 year period with a pledge commitment from a single donor.

- **Endowment (may also be named)**
  Minimum Gift: $25,000.00; or $5,000 over a 5 year period with a pledge commitment from a single donor. A restricted fund will be set-up until the full $25,000 is deposited, then the restricted fund will be converted to an endowment.

The Foundation manages an “I-Net” that contains Foundation policies and procedures (Manuals), various forms, reports, staff information, etc. It can be found at:

[http://www.alaska.edu/foundation/foundation_i-net/](http://www.alaska.edu/foundation/foundation_i-net/)