CHAPTER 13

ADVANCEMENT

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13.010. Truman State University Foundation. The Truman State University Foundation is a not-for-profit corporation, organized and existing under the laws of Missouri, which was created by the Board of Governors to provide additional financial support and assistance to the University. It has received recognition as a 501(c)(3) charitable organization under the rules of the Internal Revenue Service. The Truman State University Foundation is used as the legal trustee to hold in trust and administer the private funds donated to the University for restricted purposes.

Source: Established practice

13.020. Receipt of Gifts. The University welcomes gifts and contributions for support of its educational purposes. The President of the University is authorized to accept gifts for unrestricted purposes which are free of problems or improper qualifications. Gifts for restricted purposes also may be accepted for the University by the President, although in most cases it is preferred that such gifts be given to the Truman State University Foundation.

Source: Established practice

13.030. Transfer of Gifts. Bequests or other gifts to the University, which are limited to use for scholarships or other restricted purposes, shall be transferred to the Truman State University Foundation to be held in trust and administered in accordance with the instructions of the donors. Proceeds from checks payable to the University which arise from fundraising efforts of the Truman State University Foundation, and for which there is no indication that such checks were specifically intended as gifts to

the University rather than to the Foundation, also shall be transferred to the Truman State University Foundation for their intended purposes.

Source: Resolution of the Board dated March 7, 1992

13.040. Endowed Funds-Spending Policy. It is the intention of the Board of Governors to establish a spending policy pertaining to endowed funds in order to comply with provisions of Missouri law adopted in 2009 and known as the Uniform Prudent Management of Institutional Funds Act. This policy pertains to all endowed funds of the University for which the donor has not specifically stated their intent as to:

(a) the amount of the endowment that should be maintained in perpetuity by the University;

(b) the amount or rate at which funds may be spent from the endowment in any given period;

(c) the manner in which the endowment funds should be invested; or

(d) the treatment of appreciation or depreciation of the value of the invested endowment funds.

It shall be the policy of Truman State University that all endowed funds of the University, however held, shall be maintained at or above their Historic Dollar Value. For purposes of this policy, the term "Historic Dollar Value" means the aggregate fair value in dollars of:

(a) An institutional endowment fund at the time it became an endowment fund;

(b) Each subsequent donation to the fund at the time it is made; and

(c) Each accumulation made pursuant to a direction in the applicable gift instrument or by the Board of Governors at the time the accumulation is added to the fund. Any determination of Historic Dollar Value made by the Board of Governors is conclusive. The Truman State University Foundation Board of Directors may make such determination for the Board of Governors while acting in its capacity as Trustee for the University.

If, at any time, an endowed fund's balance falls below its Historic Dollar Value, no further appropriation or expenditure of monies from that fund will be permitted unless and until the fund's value increases above its Historic Dollar Value. While any endowed fund is valued above its Historic Dollar Value, it shall be the policy of the University that such increase above the Historic Dollar Value may be appropriated and spent in accordance with University and Foundation spending policies.

In addition, such increase above its Historic Dollar Value may be subject to the imposition of an administrative fee to reimburse the University for operating expenses associated with the Truman State University Foundation and to provide unrestricted operating funds for said Foundation for fundraising and associated costs. This administrative fee is authorized at an annual rate not to exceed 1.5% of the market value of funds invested in the long term investment pool of the University, held in trust for the University by the Truman State University Foundation. The administrative fee, if imposed, is to be assessed twice a year: December 30 and June 30. Further, any appropriation and spending of endowed funds and endowed fund earnings or increase and any imposition of an administrative fee shall be subject to the intent and wishes of the donor as expressed in the applicable gift instrument.

This policy shall be a standing policy from year to year and shall govern appropriations from endowed funds on an ongoing and continual basis without need of further action by the Board of Governors. This policy represents the University's interpretation of how such endowment funds should be prudently managed, given the considerations and guidance as prescribed in the Uniform Prudent Management of Institutional Funds Act, as adopted by the State of Missouri. In exceptional circumstances, the Board of Governors will consider staff or Truman State University Foundation Board requests to waive this policy for specific funds and will in such an exceptional circumstance base its decision on an analysis made in accordance with provisions of the Uniform Prudent Management of Institutional Funds Act before making a final determination.

Source: Resolutions of the Board dated December 5, 2009, February 4, 2012, June 15, 2019

13.045. Non-Endowed Gifts. The Truman State University Foundation, as legal trustee for the University, acts as the repository for restricted and unrestricted gifts not designated for endowment.

An administrative fee is authorized on these gifts to strengthen the Advancement program and partially defray the costs of the University Advancement Office. This fee may not exceed 5% of the gift amount and is to be assessed at the time the gift is received.

This administrative fee will be deposited in a separate fund and applied to the University Advancement effort. Donors are to be advised of this administrative fee at the time they make their gifts and are to be given the opportunity to object to the imposition of the fee. The fee will not be deducted from the gift if the donor objects.

The President of the University is authorized and directed to develop and promulgate appropriate policies for the full implementation of this Board policy.

Source: Resolution of the Board dated June 15, 2019

13.050. Naming Opportunities. The exterior areas, landmarks, programs and interior spaces of the University may bear distinctive names which reflect outstanding contributions in keeping with the nature and mission of the University. The guidelines set out below will provide the criteria to be used and the approvals needed in naming such Exterior Areas, University Landmarks, University Programs and Interior Spaces in honor of individuals and Organizations.

1. Definitions:
    a. "Exterior Areas" shall mean University-owned or leased buildings, locations, including open-air spaces, and major facilities, such as arenas and stadiums, where the name is displayed on the outside of a structure or is easily viewable by the general public.
    b. "University Landmarks" shall mean statues and other landmarks on or in University-owned or leased property.
    c. "University Programs" shall mean programs of research or teaching, departments, faculties, schools, special lecture series, library collections of books or other materials, collections of artworks and such other similar University activities and programs as the University may choose to recognize.
    d. "Interior Spaces" shall mean physical spaces such as, but not limited to, auditoriums, laboratories, classrooms, conference rooms, or special research, teaching, recreational, service, or other similar facilities.
    e. "Organizations" shall mean foundations, trusts, not-for-profit entities, corporations, or other legal entities.

2. Approvals. The naming of Exterior Spaces, University Landmarks, University Programs and Interior Spaces shall require the approval of the Board of Governors.
3. Guidelines. Names for Exterior Areas, University Landmarks, University Programs and Interior Spaces should enhance the public reputation of the University. In keeping with this principle, names should be proposed and approved with the following guidelines in mind:
    a. Faculty, staff members, or Organizations who have rendered distinctive service to the University;
    b. Graduates, former students, individuals such as members of the Board of Governors, or Organizations who have rendered distinctive service to the University;
    c. Individuals or Organizations dedicated to the purpose, nature and mission of the University who have achieved outstanding distinction through civic, intellectual or artistic contributions to the development of the area, state and nation or to Missouri history; and
    d. Elected officials who have made significant contributions to advance the University's purpose and mission through the exercise of their official duties; and
    e. Individuals or Organizations who make a substantial contribution through the Truman State University Foundation that meets the criteria for a Named Giving Opportunity under Section 5.090 of the Truman State University Foundation Board Policies.
4. Duration of Name. Naming of Exterior Areas, University Landmarks, University Programs and Interior Spaces in honor of individuals or Organizations is generally expected to last the lifetime of the Exterior Area, University Landmark, University Program or Interior Area or so long as it remains in use and serves its original function. When the use or program has changed, such as it must be discontinued, demolished, substantially renovated, or rebuilt, the University may discontinue use of the name.
5. Reservations. The Board of Governors reserves the right to change or remove the name of an Exterior Area, University Landmark, University Program or Interior Area if it determines that the name is no longer in the best interests of the University.

Source: Resolutions of the Board dated February 7, 2015, December 2, 2023, October 23, 2026

13.060. Gifts from University Vendors. No person acting on behalf of Truman State University or its Board of Governors or the Truman State University Foundation or its Board of Directors shall solicit or accept a gift to the University or the Foundation from anyone who is a potential vendor to the University or Foundation pursuant to an active or open bidding, purchasing or any other procurement process.

No person or company who is a potential vendor pursuant to an active or open bidding, purchasing or any other procurement process shall offer any gift to the University or its Board of Governors or the Truman State University Foundation or its Board of Directors or any of their representatives while such process is active or open.

Source: Resolution of the Board dated February 7, 2015