

University of Florida Foundation, Inc.
Gifts of Partnership Interests, Non-publicly Traded Stock, and Restricted or Non-vested Securities

Policy #: 2.14
Effective Date: September 8, 2007
Responsible Department: Administration

1. PURPOSE

To ensure that gifts of partnership interests, non-publicly traded stock, and restricted securities are appropriate for acceptance.

2. APPLICABILITY

All gifts of partnership interests, non-publicly traded stock, and restricted securities for the benefit of the University.

3. POLICY

A gift of an interest in a limited or general partnership, or of stock in a corporation that is not publicly-traded, or of restricted stock of a publicly-traded corporation, may be accepted on behalf of the University by UFF provided that the appropriate due diligence has been performed by a team consisting of the Associate Vice President/COO, the Controller or Associate Controller, and the Legal Staff. Non-vested stock and other non-vested securities shall not be accepted. "Restricted" means a security that is not fully vested and the transfer of which is subject to restrictions under SEC applicable law, SEC rules, agreement, or otherwise. The team will investigate such matters as possible liability to UFF as a partner or owner, the assets of the entity, the liquidity of the assets, the entity's past and current financial condition (based on such things as audited financial statements and filed tax returns), the partnership or shareholders' agreement, the nature of the restrictions, and any other information the team deems reasonably necessary.

Approval by the UFF team must be obtained prior to any transfer to UFF of a partnership interest, stock that is not publicly-traded, or restricted stock.

4. CLARIFICATION

Requests for clarification of this policy should be sent to the Director of Legal Services (sgoffman@uff.ufl.edu).

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Certified as approved by the Executive Committee of the UFF Board of Directors on:
September 8, 2007

A handwritten signature in black ink, reading "Susan G. Goffman". The signature is written in a cursive style with a large, sweeping initial "S".

Susan G. Goffman, Secretary

Revision history: Original version