

**University of Florida Foundation, Inc. (UFF)
General Provisions for Gifts**

Policy #: 2.02
Effective Date: June 24, 2021
Responsible Department: Operations

1. PURPOSE

To provide for general policies regarding gifts for the benefit of the University of Florida.

2. APPLICABILITY

All gifts for the benefit of the University and its units and affiliated entities.

3. POLICY

The fundraising program of UF encompasses all gift solicitations on behalf of the University and its colleges/units or affiliated entities. All fundraising on behalf of the University shall be conducted in accordance with the UFF Code of Ethics and these policies.

The UF President, in consultation with the Provost and the Vice President for Advancement, will decide the use and allocation of gifts expressly made for the “unrestricted use of the University” or to be used “in the discretion of the President” or designated with similar language. Correspondingly, the use or allocation of funds donated on an unrestricted basis for a particular college or unit shall be determined by the appropriate Vice President, Dean, or Director.

A minimum balance of \$30,000 is required to create an endowed fund at UFF, as set forth in Policy 5.02 Endowment Policy.

Gifts are eligible for a charitable contribution income tax deduction when they are made to UFF as a 501(c)(3) organization. Gifts made to UFF are made to the organization for the benefit of the University as an institution in accordance with the UFF charitable mission and purpose.

Funds may not be given to UFF to benefit a particular individual. Consequently, gifts made to support the scholarly activities of a particular faculty member are made irrevocably to the institution, and will not be transferred to another organization or institution in the event that faculty member leaves the University.

Fund administrators (those UF faculty or employees designated by Vice Presidents, Deans, or Directors to oversee the disbursement of funds), with the written approval of

the appropriate Vice President, Dean, or Director, will designate the use and allocation of restricted gift income consistent with the specified intent of the donor.

The administration of all gifts for the benefit of the University is the responsibility of UFF. UFF fund management and financial policies are overseen by the UFF Executive Board through UFF's Finance Advisory Committee.

Gifts will be invested in accordance with UFF policies and donors may not control the investment of specific gifts. This is particularly true in cases where the donor wishes to direct that specific investments be made or that a specific investment manager be used. Gifts will be invested in accordance with Policy 5.25 (Investments).

The UFF Gifts and Records Department will timely record all gifts, deposit gifts into the proper funds, and issue gift receipts to donors.

The University President, the Executive Vice President, and the UFF Executive Board each retain the right to decline or return a gift, in serving the best interests of the University.

4. CLARIFICATION

Requests for clarification of this policy should be sent to the Associate Vice President/COO (ksprague@uff.ufl.edu).

Certified as approved by the UFF Executive Board on June 24, 2021.



Susan G. Goffman, Secretary

Revision history: Original version
Revised March 2, 2018
Revised October 5, 2018
Revised October 3, 2019
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