

Claremont McKenna College
Office of Development Stewardship

Stewardship Plan

Overview

The Office of Development Stewardship serves as a liaison between the College and the College's donors. The Office will serve members of the College community interested in interacting with CMC donors and will actively consider new and innovative ways to steward donors who have invested so much in the life of the College.

All donors have a right to know how their gifts have been used and, in the case of endowed gifts, to know how the income streams are being used on an annual basis. This information not only invests the donor with the confidence that the College is spending the gift in accordance with the original intent of the gift, but also is an important step in the cultivation process for future gifts. The Office of Stewardship subscribes to the Donor Bill of Rights by the Council for the Advancement and Support of Education (CASE), the Association of Fundraising Professionals (AFP), and the American Association of Fund Raising Counsel (AAFRP).

A link to the Donor Bill of Rights should be appended to the CMC website. It can be found at the link below. A copy of the Bill of Rights is reproduced in Appendix A.

<http://www.case.org/Content/AboutCASE/Display.cfm?CONTENTITEMID=2569>.

Finally, the College will start to focus on stewardship outcomes and we will begin to develop quantitative and qualitative assessments that reflect how well our efforts accomplish the goals set out for this office.

Gift Acknowledgement

The initial gift acknowledgement is the first step of the stewardship process. We will address CMC's gift acknowledgement process in a supplementary document. The gift acknowledgement should go out from the College no later than two business days after receipt of the gift and should include an official gift receipt.

Gift Thank-You

A thank-you note might be advisable, as well.

Development Office: a note of thanks should be sent by any development officer who has worked with the donor or who has an established relationship with the donor. This could take any form such as hand-written note, formal letter, email, or a phone call.

Development officers should record this communication as a contact in Raiser's Edge.

Individuals who are closest to how the funds should be spent should be encouraged to write personal notes of thanks. These individuals include (but are not limited to) the president, institute directors, department chairs, the athletic director, a representative from the Office of Career Services, an individual student or faculty, etc. The Gift Office staff and/or the Office of Stewardship will take care to inform these individuals of the receipt of the gift in a timely manner. We will address this process in the gift acknowledgement plan.

Current Use Gifts

Current use gifts—or those funds that will be spent in the current fiscal year—of a specific size and for a specific purpose should be tickled for a stewardship report once the funds have been spent or designated. For example a current use scholarship of \$10,000 or more should be communicated to the scholar who benefits from the grant. The Stewardship Office should inform the donor of the selection and the scholar should be encouraged to write a letter to the donor. Another example is a research fund for a specific project. The primary investigator should be encouraged to send a report at the conclusion of the project or at the completion of a major milestone. There are many other examples and the Stewardship Office should develop a system to appropriately track these gifts and to urge compliance.

Endowment Gifts

Endowed funds should be stewarded no less frequently than annually. Some endowments should be stewarded on a more frequent basis, depending upon the donors' wishes. The anniversary date of the endowment should be pegged to the use of funds. For instance, a scholarship should be stewarded in the fall when the students receive their awards. A residence hall fund should be stewarded before the Resident Assistants change hands. A faculty fund should be stewarded at the conclusion of the academic year in May or June. The purpose of this rolling stewardship plan is to peg the report to the life of the funds and to spread the task over the entire fiscal year.

At a minimum, the stewardship report should include a statement of thanks, the market value of the fund, the amount available to be spent in the current fiscal year, the name of the person or office who benefited from the funds, and a statement of how the funds were spent. The goal of the Stewardship Office is to develop a report template that might be standardized across platforms.

The Stewardship Office should take care to work with the development officer to determine who should receive a report for each fund. This is important, as it will help us correctly determine the duration of the reports. Example is when a scholarship endowment is established, the donor (and his spouse) should continue to receive reports until their death or until they request a break. If other family members are involved, we should record this so that we do not cut off reports prematurely.

The Stewardship Office will use Raiser's Edge to track important steps in the process.

Endowed Professorships

Endowed professorships will create numerous opportunities for CMC to recognize its donors as we move forward. We have established an elegant tradition of formally installing a professor and investing him/her with a medallion that signifies this honor. We will work with the donor, the President and the Dean of the Faculty to plan appropriate recognition.

Inaugural Professorship

Event

With the inaugural professor in a new chair, the College will organize a formal program where the faculty member addresses the CMC community. This event might be at the Marian Miner Cook Athenaeum, at a formal convocation, or at another event of significant importance. The College will work with the donor to find a date when the donor can attend and to invite friends and relatives to the event.

Medallion

At this event, the faculty member will be formally invested with the Chair and will be given a medallion that will be worn that evening and at all formal academic events such as Commencement, Convocation, Inauguration, etc.

Appreciation Plaque

At this event, the President will present a plaque to the donor which includes a duplicate medallion and an appropriate inscription. In a case where there are multiple donors banded together to create a chair, the Office of Stewardship will consider the best way to recognize the respective donors (e.g. Marc Massoud Chair, John Roth Chair)

Media Coverage

When possible, CMC will cover the event on the website, in CMC magazine, or in other publications. Additionally, we will attempt to attract other media to cover the event.

Subsequent Professorships (Donor Living)

When a faculty member retires or otherwise ceases to hold a chair, the President will appoint—with approval of the Board of Trustees—another faculty member to the Chair. Recognition of this honor will take the same form as an inaugural chair holder, except that the College will not provide an appreciation plaque to the donor. The College will attempt to create an event that appropriately recognizes the donor of the chair.

Subsequent Professorships (Donor Deceased / Donor Not Interested)

In the case where a donor is deceased, his heirs are not interested, or the donor is not interested, the College will attempt to make a formal declaration of the new chair holder. One idea is to take 5 minutes out of convocation to present the new medallions to new faculty chair holders. This will allow the College to recognize the faculty member as well as reinforce the importance of endowed professorships when we cover the event in our publications.

Roberts Fellows

In all instances when a new Roberts Fellow is named to an endowed chair, the College will inform George Roberts of the date as soon as possible. When the Roberts Challenge is complete, the College should attempt to organize one large event based on Mr. Roberts' calendar and secure all Roberts Fellows and their respective endowed chair donors for the reception. This event should be covered in the CMC media.

Endowed Scholarship Funds

We will continue to follow the College's established procedures for reporting endowed scholarships to the beneficiaries. Our goal will be to have the scholarships assigned and reported no later than Thanksgiving of each year. This will include obtaining scholarship information from the Office of Financial Aid, determining all funds available for award from the Office of Investments, matching scholars to funds, reporting to beneficiaries, and advising scholars of their awards. Between Thanksgiving and the end of the calendar year, we will work with students to write appropriate notes of thanks to their beneficiaries.

The Office of Stewardship will maintain a current list of scholarships needing reports in Raiser's Edge and each fund will be linked to one or more beneficiaries.

Reports will include the market value of the endowed fund, the anticipated funds available for distribution, and a short bio of the scholar(s) assigned to the fund. When reporting on funds, we will attempt to report on all funds for the respective donors at the same time. In the coming years, we will attempt to standardize and automate reports for ease of delivery to our donors.

Scholarship Stewardship Event

The Office of Stewardship should build into our FY'10 budget and plans a student /donor scholarship gathering. The Office of Stewardship will look into best practices, propose possible co-marketing opportunities (such as Homecoming day), and think about how an event like this will reinforce the messages of the Campaign for Claremont McKenna. Perhaps we might utilize a Res Publica luncheon that links scholarship donors with their students.

Building Gifts

The College should take care to send periodic updates to donors who support building projects on campus. The Stewardship Office should work closely with the Treasurer's staff to determine logical milestones. Each building project deserves individual attention with regard to common milestones such as: groundbreaking, topping-out, and building dedication. If we choose to organize events around these milestones, the College should endeavor to do so at a time that makes sense for the CMC community. For example, the dedication of the tennis facility could be held with the opening of the tennis season or during Homecoming, etc. For example, groundbreaking for the Kravis Building could be coordinated with an on-campus meeting of the Board of Trustees. Regardless of the timing of special events, all donors should receive a regular progress bulletin.

The Office of Stewardship will work with the Treasurer and Facilities to plan appropriate recognition opportunities within buildings and construction projects. These might include donor walls, room recognition plaques, and other ideas.

Additionally, the College should endeavor to place named gift opportunities on the Campaign website and the pages should be flexible enough to place the name of the facility after it has been funded by a donor. That might also be linked to a press release or College announcement, pictures, etc.

Founder's Room

The College currently recognizes all donors who contribute cumulative gifts of \$1 million. The Office of Stewardship will create a system to identify new \$1 million donors on a monthly basis, communicate with those donors through the Office of the President, and work with them to determine the appropriate recognition on the Founders Circle tablets in the Founder's Room, Bauer Center.

Mementos

The Office of Stewardship will develop a series of tangible mementos to give donors for their generous contributions. The recognition plaques for new endowed chairs are one example of this. Other examples might be commissioned statues or artwork, crystal bowls or vases, or other ideas.

Other Ideas

Stewardship is a team sport. All members of the Development, Alumni Relations, and Public Affairs & Communications offices should take responsibility for properly stewarding gifts. Stewardship may take the form of a simple note conveying a research paper, an article, or a book; an extravagant formal event; or something in between. The Office of Stewardship will look for appropriate opportunities to recognize our donors for their generosity.

Publications

Announcement of gifts should be coordinated with the Office of Public Affairs & Communications and we should obtain permission from the donor(s). The Stewardship Office will work with Public Affairs & Communications to create and update a cache of stories about substantial gifts. This cache will reside on the CMC website and will coordinate nicely with the Campaign website. The Stewardship Office will develop a list of past, present and future donors to schedule photo shoots with a common background and will develop a common story line that will present well on the College's website.

Ideally, an annual Honor Roll of Donors will be published recognizing all individuals who made a gift to the College during the prior fiscal year. This Honor Roll should be published by Thanksgiving each year and should include a financial report summary.

Action Items & Questions

The Office of Stewardship will create a code in Raiser's Edge to indicate which funds need reporting and which do not.

The Office of Stewardship will develop a stewardship calendar for reporting on all funds.

The Office of Stewardship will coordinate with the Office of Foundation and Corporate Relations to determine which funds require F&CR attention and which require attention from individual gift officers.

Should the Board of Trustees and/or the CMCAA Giving Committee review gift club levels and approve an increase? Last done c. 2000.

Should the Board of Trustees and/or Campaign Committee talk about recognition levels for the Campaign for Claremont McKenna?

Should Claremont McKenna College develop a new level of cumulative giving to augment the names on the Founders Circle tablets?

Develop a series of mementos to serve as a tangible reminder of a donor's generosity.

When should we stop stewarding a gift?

- When a donor and/or heirs pass away or ask us to refrain from sending stewardship reports.
- When a fund no longer exists.
- On a building fund, when _____.
- Other

Appendix A

Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization's most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

The text of this statement in its entirety was developed by the American Association of Fund-Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and the Association of Fundraising Professionals (AFP), and adopted in November 1993.