Ascension Academy

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**DEVELOPMENT PLAN**

1. Policy

The Department of Development will prepare and maintain a strategic development plan and an annual development plan to be presented to the Board of Regents for initial approval and updates approved on an annual basis.

II Purpose

The Department of Development plays a vital role in the stability and growth of the school by obtaining support through all available resources for the school’s programs. In order to solicit and develop this financial support most effectively, it is necessary that a formalized plan to obtain such support be developed and maintained.

1. Procedure

1.The strategic plan should include:

* 1. Program needs and goals
  2. Type of gift options (cash, property, etc.)
  3. Potential givers (individuals, private foundations, etc.)
  4. Plan to reach potential givers
  5. Timing of gifts
  6. Responsibilities of development officer
  7. Responsibilities of involved entities:

1. Board of Regents

2. Development Committee

3. Administration

4. Staff

5. Volunteers

2. The annual plan will identify the specific activities and actions to be undertaken during the next year and how those activities fit into the proposed plan

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**DEVELOPMENT OFFICE POLICIES**

The purpose of the Development office is to manage all fundraising activities. This department has responsibility for coordination of all development work and the management of office operations to support fundraising.

1. **Active Development Work:** Most fundraising is organized within annual fund, capital campaigns and major events. The Parents of Ascension Academy, Regent-led committees and other volunteers, perform these efforts and are coordinated by the Development office to seek gift income for approved projects of priority throughout the year.
2. **Donor Relations and Communications:** Active contact with all who support Ascension Academy must be maintained. Communications include information and staff activity, in addition to reports on development progress. All communications with donors should be coordinated by the Development office.
3. **Services to Organization Staff:** Personnel in the Development office are available to administrative and department staff for professional assistance on projects appropriate for fundraising. Prospect research, proposal writing, prospect clearance, active solicitation, etc., are duties the development staff will perform.
4. **Gift Reports, Donor Record Files:** Regular reports of gift income (by source and purpose) will be prepared. Pledge records and billing will be conducted. Permanent donor records will be maintained and include gift history and all correspondence relating to gifts and pledges. Research information on donors and prospects will be performed. All these activities will be performed with sensitive personal data kept in confidence by development staff.  **CONFIDENTIALITY**
5. Policy

* The Department of Development will not release information concerning staff, volunteers, or donors of the school without obtaining written approval.

1. Purpose

* Providing an atmosphere of complete trust is central to the philosophy of the school. This very basic principle of confidentiality is to demonstrate sensitivity to the needs of donors, volunteers, and staff.

1. Procedure

Donors' requests for anonymity will be honored with maintenance of an “anonymous” tag in the donor software. “Anonymous” refers to the donor’s desire to not be publicly recognized. Personal recognition will be given only by appropriate volunteers and staff as deemed necessary by the development office. All anonymous donations will be documented and maintained by the development office.**INFORMATION DISTRIBUTION**

1. Policy
   * + The Department of Development will maintain specific requests received for specific information about the school. The Department will coordinate response by furnishing appropriate information and/or forwarding requests to the appropriate department.
     + **CONFLICT OF INTEREST RESOLUTION**

Conflict of Interest Resolution: It is the purpose of this resolution that the Ascension Academy protect its members from any conflict of interest of its Board of Regents, realizing that a position on the Board of Regents is voluntary and that conflicts may occur, from time to time, with business and personal commitments.

Now, therefore, in recognition of this purpose, the Board of Regents resolves as follows:

1. In the event that any Regent or the Regent's firm or client shall derive a financial benefit from any decision being voted upon by the Board, the Regent shall disclose the nature of the benefit and abstain from voting thereon. To the extent that the benefit involves the purchase of goods or services by the Ascension Academy, the Board shall determine whether to seek alternative bids and place that decision in the Minutes.
2. In the event that any Regent shall take a personal or business positions, which is contrary to the position or welfare of Ascension Academy, the Regent shall disclose the nature of this conflict and tender his or her resignation. The Board will decide whether to (a) accept the resignation or (b) reject the resignation or (c) place the Regent on a leave of absence until the conflict is resolved.
3. In the event that any Regent shall take a personal or business position which is contrary to the position or welfare of Ascension Academy, and in the event that the Board Member is unable to disclose the nature of the conflict, the Regent shall tender his or her resignation on the grounds of conflict of interest. The Board shall accept the resignation; provided, if it is represented that the conflict is expected to be resolved within a reasonable period of time, the Board may reject the resignation and place the Regent on a leave of absence until the conflict is resolved. **DEVELOPMENT COMMITTEE**
4. Definition

The Development Committee is the volunteer resource, development and fundraising arm of Ascension Academy and is dedicated to support its goals and objectives. It is committed to maintaining an active role in the development and implementation of those goals and objectives.

1. Size/Composition
   * The Development Committee represents the major constituencies of the school. Its membership includes active and advisory representatives from the Board, donors, and friends of the School.

III. Criteria for Membership

* + A member takes an active role in planning and implementing an aggressive development program, performing assigned tasks and fulfilling committee responsibilities.
* Acceptance of membership on the Development Committee implies a willingness to take an active and supportive role in promoting the fund raising efforts for the school..
  + This leadership group endeavors to motivate other individuals to contribute to the school and demonstrates a willingness to contribute financially according to individual ability.

1. Responsibilities
   1. Specific Responsibilities
2. To review financial needs and the ongoing programs designed to meet the goals of the school. To establish an action plan to meet Development goals, priorities and timetables.
3. To form ad-hoc and standing committees as needed.
4. To review and approve all fundraising projects undertaken by staff or volunteers for the benefit of the school.
5. To review for approval a comprehensive donor recognition plan, and to present such plan to the school Board of Regents for approval and implementation.
6. To participate as needed in implementing fundraising programs and projects.
7. To implement special fundraising projects as initiated by the Committee and approved by the Board of Regents
   1. Accountability

The Committee will be accountable to the Head of School and Board of Regents of Ascension Academy. It is staffed by the Development Officer.

**DONOR RECOGNITION**

1. Founding Donors

All founding donors are recognized under the policies of the capital campaign.

1. Sustaining Donors

The staff and development committee will develop and recommend policies to recognize all donors and gifts received. **GENERAL GIVING GUIDELINES**

1. Goal Statement:

This policy statement is intended to establish guidelines for acceptance of gifts to Ascension Academy. The Ascension Academy Board of Regents delegates to the Executive Committee the authority to accept or refuse gifts on behalf of the school.

It is the intent of the Board of Regents of Ascension Academy to encourage a program of benefaction to the school and administer donations of money or other gifts designated which furthers the mission of the school.

II. General Information:

* 1. Purpose

The school will use all gifts only for the purposes for which they are sought or given.

B. Confidentiality

The school will offer all donors the opportunity to make anonymous gifts. It will also hold all research data regarding prospective donors in confidence. Anonymous gifts will only be disclosed to key staff including but not limited to the Director of Development, Head of School and Business Manager, all of whom will maintain confidentiality of the gifts.

C. Disclosure

The school will disclose annually the total amount of voluntary support it receives, the costs associated with the raising of those funds, and the uses to which the funds have been or will be put.

D. Leadership

The school will inform all donors of the names of those serving on the school’s board of regents, those in fundraising leadership positions, and those in top administration of the school.

E. Substitutions

The school will accept all gifts as voluntary contributions only, not in lieu of tuition or other fees.

F. Consultations

The school will encourage all donors contemplating planned or deferred gifts to consult with their own attorneys or financial advisors during the decision-making process.

G. Information

The school will offer all donors access to its most recent financial statements and to other relevant public information.

H. Appreciation

The school will give donors immediate acknowledgement of and appropriate recognition for their gifts.

I. Compensation

The school will hire development staff members and consultants only at pre-arranged set salaries or fees, which will not be contingent upon fundraising results.

J. Independence

The school reserves the right to refuse gifts that detract in any way from its character, integrity, or mission.

III. Definition of Gift Categories**:**

* + - A. Unrestricted gifts:

The school can use the gift when and as it wishes.

* + - B. Restricted gifts:

A restricted gift, whose purpose is designated by the donor, is acceptable provided it is consistent with the school’s mission, goals, and priorities.

* + - C. Gifts in Kind:

Acceptable gifts of tangible personal property should be in good condition and either useful to the school in its educational program or readily salable. It is the donor’s responsibility to place a value on the gift for tax purposes. Acceptable gifts of real estate should be salable, unmortgaged, and free from environmental hazards or other violations of law.

D. Memorial or tribute gifts:

Gifts in memory or in honor of an individual or family or welcome. The school always notifies

the individual or family member remembered or honored.

E. Gifts to name a facility:

The naming of a building requires a gift equal to a major portion of the construction costs. Should there be future renovations of the structure, the original name should be maintained in an appropriate manner.

F. Conditional Gifts:

Under the Financial Accounting Standards Board regulations of December 1994, a gift is an unconditional, voluntary, non-reciprocal transfer of assets. If the gift is revocable (as in the instance of a will or an insurance policy for which the donor can change the beneficiary at a future date), the school should not record the gift on its books until it receives the gift. If the gift is dependent upon an uncertain future event (as in the case of a challenge that requires matching funds), the school should not record the gift on its books until the precondition has been satisfied.

IV. General Policies:

Gift Acceptance PoliciesExplanation of policies

A. Gifts of Cash:

1. The school will accept a gift of cash in any amount.
2. The school will give the donor credit for the full amount of the gift.

B. Gifts of Marketable Securities:

1. The school will accept a gift of marketable securities in any amount. It is the policy of the school to sell marketable securities upon receipt. Consideration will be made for exceptions for gifts from major stockholders, officers, and directors for whom there may be security law restrictions regarding prompt sale. All inquires regarding the gift of marketable securities will be handled by the development and business offices. Sales will be handled through Charles Schwab, Account #98006433, DTC#0164.
2. The school will give the donor credit for the value of the securities as of the dateof the gift.

C. Gifts of Remainder Interests:

1. The school will accept a gift of a remainder, whether transferred by lifetime gift or bequest, and without regard to age of the income beneficiary, provided that the school has no management responsibility for the period prior to taking possession of the remainder.
2. The donor will receive credit only for remainder gifts that are irrevocably vested in the school. The school will give the donor credit in the year in which the gift is made for the actuarial value of the remainder.

D. Gifts of Income Interests:

1. The school will accept a gift of an income interest provided there is no management responsibility.
2. The school will give the donor credit for the income received in each year of receipt.

E. Gifts of Real Estate:

The school will accept an outright gift of a home or a remainder gift in a home provided that it has no mortgage. For all proposed real estate gifts, the gift acceptance committee will be asked to determine that the real estate is immediately salable and that the interim ownership will not create the risk of imposing a liability under federal or state environmental laws.

The school will give the donor credit for the fair market value of an outright gift and the actuarial value of a remainder gift.

F. Gifts of Tangible Personal Property:

* 1. The school will accept outright gifts of tangible personal property, such as paintings, silver, etc. if the property is useful in the educational program or if it is readily resalable.
  2. The school will give the donor credit for the appraised value of the gift.

G. Gifts of Life Insurance:

* 1. The school will accept gifts of life insurance policies when the donor contributes an existing policy and when the donor pays for a new policy to be owned by the school.
  2. The school will give the donor credit for the value (as opposed to the face amount) of an existing policy plus post-gift premium payments.

H. Qualified Plan Benefits:

* 1. The school will accept a post-mortem lump-sum gift of any balance remaining in a qualified plan (IRA, 401(k) plan, pension, or profit-sharing plan).
  2. Qualified plan benefits will be credited when received.

I. Bequests:

* 1. The school will accept policies, including those (1) for a specific amount or (2) for all or a specific percentage of the donor’s residual estate. Bequests may be either outright or contingent.
  2. The school will give the donor, in a lifetime, credit for the actuarial value of a bequest if the commitment is non-contingent, capable of valuation, and supported by a legally enforceable agreement. All other bequests will be credited when realized.

Capital Campaign Policies

1. Purpose of gifts:

Pledges or gifts will be credited to the campaign only if they are unrestricted or restricted to a campaign purpose. Pledges and gifts for other purposes are welcome and will be recognized but will not be credited to the campaign. A signed letter of intent will be required of all campaign pledges.

1. Counting deferred gifts:

Deferred gifts irrevocably pledged or transferred (i.e., the principal of a remainder trust) during the campaign will be credited to their discounted present value, as computed under the applicable IRS actuarial table.

1. Setting of a final goal:

A final goal and timetable will be set following the leadership gifts phase of the campaign and not until approximately two thirds of the total has been pledged.

1. Pledge Period:

Pledges may be paid over a period up to five years. All pledges must be paid by a fixed future date. Any exceptions will need written approval from the Executive Committee of the board of regents.

1. Treatment of Annual Gifts:

Annual giving will be maintained as a separate drive with a separate goal throughout the capital campaign.

**GIFTS OF NON-MONETARY ITEMS**

Gifts of non-monetary items generally can be regarded in one of four ways with only the Gift-In-Kind category being eligible for counting in fund raising totals:

I. Inkind Gifts

Donated tangible and intangible assets and property such as real estate, notes, mortgages, limited partnership interests, royalty or copyright interests, art, books, equipment, automobiles, inventory, personal property, and other physical assets or materials which represent value. See Gift Acceptance Policy for additional specifics. The donor must value the gift for tax purposes. All gifts are acknowledged in the same manner as cash or other contributions.

II. Out of Pocket Expenses

Payments made by a donor to a vendor for material or services. This includes un-reimbursed expenses paid by a person while volunteering. For example, the expenses incurred by a donor sponsoring a dinner party to promote your organization, is such a gift.

III. Services

This term includes professional or personal services or time which are freely given and which easily can be valued by their usual market cost. Gifts of services may be recognized by the organization, but are generally not recognized by the IRS as being tax deductible. Examples of gifts of services are the donation of broadcast time by a radio station or legal services by an attorney.

IV. Limited Use of Private Property

The right to rent-free use of a home, office, piece of equipment or commercial property owned by a donor for a specific event for a specific period of time. Such gifts are only occasionally recognized by the Organization, but are generally not recognized by the IRS as being tax deductible. Examples include the rent-free use of office space, or the rent-free use of a vacation home to host an event.

Typically, the only non-monetary gift considered for gift recognition purposes is the above referenced gift in kind. These gifts must be reviewed with special care to ensure that acceptance will not involve financial commitments in excess of budgeted items or other obligations disproportionate to the usefulness of the gift. Consideration should be given to the cost of maintenance, cataloging, delivery, insurance, display, and any space requirements for exhibiting or storage. All gifts of real estate or unusual items of questionable value must be presented to, and approved by the Board of Regents prior to acceptance.

**GIFTS ASSOCIATED WITH DIRECT BENEFITS TO DONORS**

**(Tickets, Memberships, Auctions, Raffles, Contests)**

In accordance with IRS requirements, invitations, reply cards, tickets, letters and other printed materials produced for any fundraising event sponsored by Ascension Academy must clearly reflect the fair market value of any benefit to the donor. This applies to all fundraising events, including those that are underwritten. The following definitions should be kept in mind when reviewing this guideline:

I. Fundraising Event

An activity sponsored for the purpose of fundraising to benefit the School. In exchange for the price of admission, the donor generally receives a benefit or privilege.

II. Auction

A fundraising event at which guests pay the school for goods and services donated by third parties.

III. Benefit

The fair market value of a ticket to any event, of any good or service purchased at an auction, or of consideration associated with membership. In relation to an event, the term benefit applies, but is not limited, to the fair market value of a meal or other food and beverage service, entertainment, performance, or sporting event. The benefit associated with a purchase at an auction is equal to the fair market value of the good or service bought. In relation to memberships, benefit refers to the fair market value of gifts and privileges associated with the level of membership. If the membership results in favorable seating consideration at on-campus athletic events, where no tangible value can be assigned, the IRS requires that donors only claim 80% of the "gift" as a charitable deduction.

IV. Raffle

A means of raising funds in which each participant buys a ticket for an article put up as a prize with the winner being determined by random drawing. Amounts paid for chances to participate in raffles or similar drawings, and amounts paid to participate in contests for valued prizes, are not regarded as gifts under IRS regulation and do not qualify as deductible charitable contributions.

**GIFTS OF SECURITIES/REAL ESTATE AND INSURANCE**

**TRANSFERRING SECURITIES**

When a donor indicates a desire to make a contribution in the form of a marketable security, the Development office must be contacted.

* A. Delivery of Securities: The transfer of securities certificates as gifts may only be accomplished in the following ways:

1. Certificates belonging to the donor will be sent only by certified or registered mail, or by hand. A stock power form signed by the donor and naming your organizations as transferee, will be sent in a separate envelope using certified or registered mail.
2. Securities and stock powers shall be mailed or hand delivered to the Development/Business office.
3. Handling by Brokers or Agents: Brokers are frequently instructed by donors to transfer their securities to your organization as gifts. The donor should instruct his broker to immediately notify the Development officer of the gift, and to request instructions for correct handling of these securities.
4. Instructions Regarding Use of Gifts of Securities:
5. When gifts of securities are made, the school must also be advised of the donor's wishes, both as to disposition of this property, and purpose for income derived to the organization from ownership. Instructions should accompany the gift to clearly indicate the intention of the donor. If none are received, the school has the authority to sell these securities, if it chooses, and to use the funds (or income, if retained) for areas of current needs.
6. Particular care with the envelope transmitting any gift of securities is required since the postmark on the envelope determines the date for computing the value of the gift for the donor's charitable deduction.
7. Receipt of Securities by Staff or in Department: Stock certificates received by any employee of the School are to be handled quickly and delivered to the Development or Business office with care given to the entire package, including the envelope.

**Planned Giving Options/Definitions**

The Development office is asked to record various types of planned gifts. Sometimes, this office also is asked to provide a description of the nature of such a gift, or explain how various types of planned gifts should be recorded by us and/or handled for tax purposes.

I. BEQUESTS:

The most common and simplest form of planned giving, a bequest is a gift of property that is made through a donor's will. Benefits to Donors: Donors do not have to part with any money until they die, and do not owe any estate tax on the amount of the bequest.

II. CHARITABLE REMAINDER TRUSTS:

Two basic types of charitable remainder trusts qualify for federal tax benefits. In both arrangements, a donor gives stock, cash, or other assets to a trust. Those assets are invested, producing income for the donor - or other beneficiary - either for a fixed period of time or until the donor dies. The donor is allowed to claim a tax deduction for the estimated portion of the assets that will ultimately go to charity. When the donor dies, the charity keeps all remaining assets.

Two types of remainder trusts:

1. Unitrusts: Under a basic unitrust, the donor receives one or more yearly payments equaling a fixed percentage of the value of the asset. The value is assessed each year. Under a net-income unitrust, the donor receives only the income earned by the trust, even if the trust earns less than the payout rate. However, the trust can be set up to include a "make-up provision," which allows donors to make up the lost income, provided the trust earns more than the payout rate in future years.
2. Annuity Trusts: The donor receives a yearly fixed payment equaling at least 5% of the value of the asset at the time the deferred giving agreement was signed.

Charitable remainder trusts are commonly used by people who want to give real estate. Real estate is not usually given through gift annuities and cannot be given to pooled-income funds.

Benefits to Donors: Donors can get income tax deductions and escape capital- gains taxes by making such gifts. Many donors find the trusts an appealing way to prepare for retirement. The assets can be invested to earn a lower rate of return when the donor is younger and then shifted to earn a higher rate of return, and thus provide more income, during a donor's later years.

Donors contribute cash, securities, or other assets to a charity. In exchange, they receive annual payments for a fixed amount of time. With a deferred gift annuity, the annual payments do not start when the gift is made; they begin at a time specified by the donor when the gift is made.

Benefits to Donors: Gift annuities are attractive to donors who want to receive income from assets that have risen sharply in value, such as cash or stocks. In return for gifts of such assets, the charity guarantees the donors a fixed annual income for the rest oftheir lives and helps the donor avoid capital-gains tax. The donor also gets an income tax break on a portion of the earnings from an annuity; the exact amount depends on a donor's age.

III. CHARITABLE LEAD TRUSTS:

A charity receives the income from the donor's assets for a specified time, after which the asset is transferred back to the donor or to the donor's heirs.

Benefits to Donors: A lead trust can reduce gift and estate taxes or provide a charitable deduction for the donor.

Charitable lead trusts are most appealing to wealthy donors who want to pass appreciated assets to their heirs without paying a substantial amount in taxes. The donor pays a gift tax on the asset when it is placed into the trust; after that it can grow tax-free. At the end of a specified period, the asset is returned to the donor's heir or heirs, who do not have to pay any additional taxes.

1. Gifts Governed by This Policy: All planned or deferred gifts which are managed by the school or its agent, including but not limited to the following: (a) gifts establishing charitable remainder trusts (b) gifts purchasing charitable gift annuities (c) gifts funding charitable lead trusts
2. Gifts Not Governed by This Policy: Deferred gifts which do not require management; for example, gifts of personal residences or farms with retained life estate in donor and planned gifts which are managed by Regents other than Ascension Academy
3. Regentship: Ascension Academy will serve as sole trustee of any deferred gift in which the organization's interest equals at least 51% of the total charitable interests
4. Payout Rates: The payout rates offered to donors shall be competitive
5. Applicable Restrictions:
6. Value of Remainder: No deferred gift (except for deferred gift annuities) shall be accepted in which the value of the remainder interest is less than twenty-five percent (25%) of value of the assets transferred
7. Minimum Gift Amounts:
8. charitable remainder trusts: $25,000
9. charitable gift annuities: $10,000 (Note: Gift annuities may not be offered to residents of states in which such contracts are considered to be insurance products or securities. Currently almost one-half of the states (including Florida, New York, and California) classify these contracts as either insurance or securities. Because this list is constantly changing, approval should be obtained from the Development Office before discussions for this gift type are initiated)
10. charitable lead trusts: $100,000
11. Valuation of Gift Assets: Your organization will follow the applicable federal tax law
12. Final Approval, Acceptance, and Execution by Ascension Academy:
    1. all documents must be approved by the Board of Regents
    2. all documents must be sent first to the donor for signature and then to the Development Office
    3. the Head of School shall execute the documents on behalf of Ascension Academy
    4. the documents shall be executed in duplicate and the originals distributed as follows:
13. one original to donor; and
14. one original to Executive office; with
15. copies to the Development office
16. Note: Exceptions to this policy must be approved in writing by the Executive Committee

**GRANTS**

1. Policy

All communications on behalf of Ascension Academy regarding confirmation of application for the solicitation of grant funds should be coordinated by the Department of Development, prepared in coordination with the department or service for which the funds will be used and approved by the Head of School.

1. Procedure
2. The Department of Development will maintain a listing of potential sources of grant funds from private and public foundations, governments, and other sources.
3. Requests for information concerning potential grants should be prepared by the Department of Development and the information copied and sent to the appropriate staff person. The Department of Development should maintain a copy of all grant information.
4. Copies of all grant applications or proposals will be maintained by the Department of Development.
5. A listing of all pending grant proposals will be maintained by the Department of Development including agency or foundation, date, amount, and purpose.
6. A listing of all grant dispositions will be maintained by the Department of Development as an identification of all grants applied for and the final disposition of each. This should be referenced to the application or proposal of each grant.

**ENDOWMENT FUND**

1. Policy

The Board of Regents will establish as funds become available a general endowment fund to support the mission of the School.

1. Procedure

Only funds restricted in writing by the donor shall be deposited in the General Endowment Fund.

With a donation of $100,000 or above, the donor may establish a named and separate endowed fund.

All donors to the endowment fund shall receive an annual report on the fund balance and use of the funds.

RESTRICTED FUNDS POLICY

It shall be the general policy of Ascension Academy to accept donor unrestricted, restricted and endowment funds to support its mission. The donors may include private individuals, foundations, corporations and government entities.

The Head of School, Director of Development and Business Manager will conduct an initial review of all restricted/endowment gifts, donations and/or grants and prepare a recommendation for acceptance or declination using the following criteria:

1. Purpose of the gift - Is it consistent with the mission and goals of the School?
2. Dollar amount - All gifts with a donor restriction should be at least $5,000 in amount before a separate fund is created; otherwise restricted gifts may be placed in existing restricted accounts.
3. Donor restrictions - Are clear and concise conditions stated in the notice of the gift? If not, donor is to be contacted for written clarification.
4. Matching requirements - Amount and clear definition of funds required to match the gift, additional fund raising required or use of current Board restricted/unrestricted funds.
5. Costs - Consider any out-of-pocket costs associated with accepting the gift, donation or grant.

The Business Manager will consult as appropriate, with the School's attorneys and/or outside accountants about any legal issues attendant to the gift, donation, or grant prior to recommending acceptance.

In the case of Federal or State grants, the president is empowered to accept grants which are in response to a bona fide application for such funds.

The Board of Regents will determine the amount of Board restricted or other School funds which may be used to match gifts or donations.

NAMED FUND/SCHOLARSHIP POLICY

It shall be the general policy of Ascension Academy to accept monies to establish named funds or scholarships provided the following criteria are met:

* The gift meets the minimum amount required fro the specific fund type and level.
* The gift serves a need that is consistent with the mission and goals of the school.
* There are clear and concise conditions stated in the notice of the gift.

If the minimum principal balance for the defined level is not reached in the five-year limit or the minimum balance is not retained, the Ascension Academy Board of Regents, at their discretion, may combine the funds with other funds to insure more effective use. The School’s highest priority is to honor the wishes of the donor to the fullest extent possible.

NAMED ENDOWMENTS

* A minimum gift amount of $100,000 is required to establish a named scholarship.
* A minimum balance of $5,000 must be kept to retain the named fund.

NAMED SCHOLARSHIPS

* A minimum gift amount of $25,000 with an initial contribution of $5,000 is required to establish a named scholarship. The remaining balance is payable within 5 years.
* A minimum balance of $5,000 must be kept to retain the named fund.

**PROGRAMS/EVENTS**

1. Policy

The Department of Development will coordinate the planning and activities of all programs and special events sponsored by Ascension Academy.

1. Procedure
2. Ideas for educational seminars for professionals or the public, for social events, or for other programs of interest or activities for the School to sponsor should be approved by the Department of Development.
3. The appropriate staff member will prepare an outline of the program or event to include purpose, date, cost, and audience. The outline will be presented to the Development Director and Head of School for approval.
4. Subsequent to management approval, the program or event will be developed by the appropriate individual or group and presented to the Board of Regents for approval.
5. The Department of Development will take an active role in planning and coordinating the activities of all approved programs and events.
6. Programs or events developed by the Board of Regents will be planned by the Department of Development and other staff, as appropriate.

**SPECIAL EVENTS/THIRD PARTY EVENTS**

1. Procedure/Proposed New Special Events
2. Pre-Evaluation by the Development Committee and Management:
3. Profitability
4. Demands on staff time
5. Availability of volunteers
6. Public relations value
7. Fixed costs
8. Conflict with existing events
9. Procedure/Approved and Existing Special Events
10. Each event will be critiqued and evaluated by the Development Committee and Management as soon as possible after completion to determine if repetition of the event is desirable.
11. Procedure/Events to be put on by Outside Groups for the Benefit of Ascension Academy
12. The same criteria will be used as if the event were being put on by the School itself.
13. Proceeds may be designated by the group to any approved priority of the School
14. All publicity must be cleared by the Department of Development when the School name is used in connection with the event.

**Ascension Academy Policy on Fundraising for Internal and External Causes**

I. Background:

* Ascension Academy is a non-profit organization that relies on philanthropic support to supplement the annual budget.
* There are two major fundraising efforts that all current Ascension families are expected to participate in each year: The Annual Fund Drive and the Ascension Academy Gala. These efforts must remain the primary focus for fundraising. (A capital campaign would be another top priority when it is in process.)
* Ascension Academy is made up of individual members who also have their own philanthropic priorities outside the school.
* An important part of Ascension Academy is shaping our students to be ethical, involved and globally-aware citizens.
* Even within the Ascension community, there are fundraising efforts for special projects that are part of the schools day-to-day business.

Frequently Ascension community members become involved in a charitable organization or cause and wish to involve others in their efforts to raise funds for these interests. And, as frequently, groups within the Ascension community are looking to supplement their annual budgets with fundraising efforts. Recent examples have included:

* Canned food drive
* Shoe drive
* Haiti Relief
* Run a thon
* Free Throw a thon

The desire to include the Ascension community is a natural desire as some charitable efforts have an educational component.

Although all of the charitable efforts are worthwhile, using the school for a solicitation and/or communication of inside or outside efforts has some risks:

* Every additional charitable solicitation by or through the school dilutes our community’s interest in and capacity to participate in philanthropic giving to the school itself.
* Even within the school, all fundraising efforts outside of the Annual Fund and the Gala, must be approved through the development office in order to keep from “overloading” the community with “giving opportunities.”
* Regardless of the charity involved, all solicitations within the school are perceived as an “ask”.

II. Policy:

Ascension Academy is establishing a thoughtful and caring community that includes service learning. This will provide students the opportunity to participate in programs that give back to the global community. These activities will not call for fundraising, rather for contributing volunteer time in an age-appropriate manner.

Any additional philanthropic effort must be applied for through a Charitable Project Proposal. This proposal will be reviewed by the Development Office and Ascension Administration for approval based on time availability, level of expected participation, etc. The process allows us to:

* Prioritize efforts and what we ask of our community
* Limit and coordinate the number, duration and scope of charitable programs
* Evaluate how and if a program contributes to our mission
* Fairly evaluate all ideas and opportunities

Upon evaluation of the application, the director of development and key administration will determine:

* If the effort fits with timing, mission and academia of the involved divisions, grades or classes
* How, when, to whom and with what focus the effort will be communicated to the community.
* The scope, timing and duration of the effort.

INVESTMENT POLICY

General:

The Finance Committee of the Board of Regents has oversight of all bank accounts and investments held by the school.  These are reviewed and managed on a monthly basis by the Finance Committee in cooperation with the Head of School, Director of Development and Business Manager and reported to the Board of Regents at each of its meetings.

Philosophy:

Ascension Academy is committed to a sound investment strategy whose aim is to prudently manage and increase all monies entrusted to the school.   The creation of a school endowment is critical to the long-term viability of the school, at which time an endowment policy will be created to guide the management of the principal and interest on behalf of both restricted and non-restricted fund objectives.

Investment Objectives:

With the creation of an Ascension Academy Endowment Fund the Board of Regents will enumerate those investment objectives that reflect the needs of the school and the wishes of donor(s) initiating the endowment.

Review and Reporting:

All school monies are reviewed annually by a certified accounting firm, the report from which is reviewed by the Finance Committee and the Board of Regents.

GIFT REPORT

Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Department: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Donor's Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Describe Gift (Equipment, supplies, land, cash, etc.): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Actual or Estimated Value: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Background (How and why gift was made): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Will there be a cost to acquire, maintain, or hold this gift? Yes \_\_\_\_\_\_\_ No \_\_\_\_\_\_

Are there any restrictions on its use? Yes\_\_ N0\_\_ (If yes to either of the above questions, the gift must be reviewed by Development Committee. In this event, send all copies to the Head of School)

If Yes, what are the costs/restrictions: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Acknowledgement Activity:

Acknowledged by:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Attach all relevant background information or correspondence,

such as acknowledgement letters.)

ENVIRONMENTAL CHECKLIST FOR GIFTS OF REAL PROPERTY

USED FOR NON-RESIDENTIAL PURPOSES

Donor Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Property Location or Description

* Please attach response to each question, as appropriate.
* The responses to this checklist must be acknowledged in writing by someone other than Donor. An appraiser or real estate broker would be sufficient, but certainly an environmental engineer would be acceptable.
* Donor must be informed that the School reserves the right, prior to its acceptance of the proposed gift, to require a full-scale environmental audit of the subject property if the responses to this checklist so warrant. A phase I environmental audit is required, and the Donor may be required to sign an indemnity agreement.

1. When was the subject property purchased by the Donor?
2. If there are buildings on the subject property, when were they constructed?
3. Describe the subject property.
4. When was the property last physically observed by the Donor and the person acknowledging this report?
5. In what type of area is the property located?

\_Residential \_Commercial \_Industrial \_Agricultural \_Other

1. What is the current use and zoning of the subject property?
2. What was the subject property used for prior to its acquisition by Donor?
3. At what distance from the subject property is the nearest commercial, agricultural and/or industrial activity? Describe those activities of a commercial, agricultural or industrial nature within one mile of the subject property
4. Is there now or has there ever been an underground fuel oil tank or transformers on the subject property? \_Yes \_No
5. If there are buildings on the subject property, are there any asbestos-containing materials or lead paint used in the building? \_Yes \_No
6. Is there evidence of any soil staining, stressed vegetation or garbage or trash disposal or other dumping that has taken place on the subject property? \_Yes \_No
7. Are there any known environmental hazards or risks associated with the subject property, other than those indicated in the responses to questions above?

Prepared by: Date:

Comments:

Ascension Academy

Charitable Program Request

Name of applicant/group:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date submitted:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Timeframe of effort and anticipated duration:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name and Brief Description of Event/Program/Organization:

How did you choose this effort?

How would you like to involve the Ascension Community?

What will you be asking the following community members to donate (include time, materials, money or donated items)?

Students:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parents/Guardians:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Teachers/Administration:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Who outside of Ascension do you plan to solicit for support? (i.e. sponsors) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What part of the curriculum do you feel this program enriches?

Please complete this proposal and submit to the Director of Development. Be sure to plan ample time for your proposal to be evaluated and for all communications and logistics to be planned prior to your program’s start date. Thoughtful, well-time communications are critical to a program’s success.