7.6  Private Fund Raising

Private gifts and grants are essential to achieving the vision, mission, and goals of the Kentucky Community and Technical College System (KCTCS). Recognizing the important need to create and sustain an environment that encourages the financial investment of individuals, corporations, foundations, trusts, and associations, the KCTCS Board of Regents hereby establishes the following policies to guide the continued advancement and effectiveness of a systemwide, comprehensive private-sector resource development program:

7.6.1  Qualified Tax Status of KCTCS

The Kentucky Community and Technical College System is organized under Internal Revenue Code, Section 170 (b)(1)(A)(ii) as an instrumentality of the Commonwealth of Kentucky and is qualified to receive tax-deductible gifts.

7.6.1.1  Definition of Gift

The Internal Revenue Service defines a charitable contribution as “a donation or gift to or for the use of a qualified organization. It is voluntary and is made without getting or expecting to get anything of equal value. The contributions must be made to a qualified organization and not set aside for use by a specific person.” KCTCS shall consider the term “grant,” when used in a philanthropic context or when referring to a contribution from a non-governmental source, to be synonymous with the term “gift.”

7.6.2  Authority to Accept Gifts and Grants

In accordance with KRS 164.350, the KCTCS Board of Regents is authorized to receive grants of money and expend the same for the use and benefit of the System and its colleges. Furthermore, in accordance with KRS 164.595, the Board shall encourage and may accept donations of land or funds or both to be used in the acquisition, construction, or operation of colleges. The Board may also commemorate donations from private persons or corporations with suitable memorials. In accordance with KRS 164A.595, the governing board may acquire real or personal property by gift and improve such property whenever in the judgment of the governing board it shall be necessary.

While KCTCS will accept gifts made directly to the System, donors will be requested to make gifts to the KCTCS Foundation, Inc., as the recognized fund-raising arm of KCTCS, unless there are unique circumstances that make a direct gift to KCTCS necessary or more appropriate.
7.6.3 Delegation of Authority

KCTCS President. The Board of Regents delegates the authority to formally accept proposed private pledges, gifts, and grants on behalf of KCTCS and any or all of its parts to the KCTCS President or the President’s designee. The receipt of a private pledge, gift, or grant by an employee of KCTCS, other than the President or the President’s designee, does not constitute formal acceptance and is conditional, pending Presidential and/or Board acceptance.

Vice President for Institutional Advancement. The KCTCS Vice President for Institutional Advancement is officially designated by the KCTCS President to accept private pledges, gifts, and grants to KCTCS and any or all of its parts and shall serve as the Executive Director of the KCTCS Foundation, Inc. The KCTCS Office of Institutional Advancement shall establish guidelines and implement procedures for the proper and effective method of solicitation, acceptance, recording, reporting, and acknowledging of private pledges, gifts, and grants by KCTCS and any or all of its parts.

College Presidents/Chief Executive Officers College presidents/chief executive officers, or their designees, shall accept gifts made to the colleges and shall develop institutional policies and procedures for the proper solicitation, acceptance, recording, reporting, and acknowledging of private pledges, gifts, and grants that are consistent with KCTCS policies and procedures.

Recognized Independent Foundations. Independent foundations, which have been recognized by KCTCS in accordance with the KCTCS Board of Regents Policy 7.4 – Recognition of Independent Foundations, may solicit and accept private pledges, gifts, and grants on behalf of the institutions with which they are associated. Recognized independent foundations shall develop policies and procedures for the proper solicitation, acceptance, recording, reporting, and acknowledging of private pledges, gifts, and grants. These policies and procedures shall not be inconsistent with KCTCS policies and procedures.

The KCTCS President shall develop procedures to implement Private Fund Raising.

9-16-2000  9-23-05  9-23-05
Date Approved by  Date of Last Review  Date of Last Revision
KCTCS Board of Regents

(SIGNED)  9-23-05  (SIGNED)  9-23-05
Chair, Board of Regents  Date  President, KCTCS  Date