

POLICY ON GIFT STEWARDSHIP

Effective Date: April 26, 2013

Originating Office: Office of the Vice-President,
Advancement

Supersedes /Amends: N/A

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PREAMBLE

Gift stewardship is an integral part of the University's advancement efforts. This process is led by the Office of Advancement & External Relations (OAER) which is tasked with upholding the highest standards of transparency and fiduciary responsibilities with its donors. To this end, those authorized to manage the funds (the "Fund Administrators") allocated by donors, be they endowed or not, play a critical role in ensuring effective reporting and communication with the donors.

PURPOSE

The purpose of this Policy is to ensure enhanced communication and understanding within the gift stewardship cycle and to ensure that all concerned understand their role.

SCOPE

This Policy applies to all Fund Administrators and those authorized to manage funds allocated or attributed through OAER.

POLICY

1. The OAER shall be the principal University contact with all donors.
2. The authority to manage and disburse funds allocated or attributed through OAER lies with the relevant Fund Administrator. The use of these funds must be in conformity with the expressed instructions of the donor as may be laid out in a donor agreement, any other relevant document as well as any relevant University policy.

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3. The OAER shall be responsible for ensuring that Fund Administrators receive all relevant information related to funds under their management so as to enable them to carry out their stewardship role.
4. It is the responsibility of Fund Administrators to monitor the funds under their authority on a regular basis and promptly inform OAER and Financial Services of any financial irregularities or relevant issues.
5. An annual activity report shall be submitted to OAER with a copy to Financial Services by the Fund Administrator detailing the use of the funds under their management.
6. The OAER will consolidate and collate these reports in an annual impact report to donors.
7. The Vice-President, Advancement is responsible for the application of this Policy and the issuance of any related Guidelines.