

Washburn University Alumni Association and Foundation Fulfilling of Donor Intent Policy

Fulfilling donor intent is central to the Washburn University Alumni Association and Foundation's (the Foundation) mission to build relationships and secure private financial support to strengthen Washburn University. It is critical that the policies, practices and procedures of the Foundation are appropriate to assure that gifts will be used as donors have directed. The Foundation Board of Directors adopted this policy as an expression of the Foundation's past and ongoing commitment to fulfilling donors' gift intent.

Donor intent may be manifested in two distinct ways. First are donor directions for how a gift is to be used to benefit Washburn University. Second are donor directions or restrictions on the investment or transferability of gifted assets. Policies and procedures of the Foundation must be responsive to both donor expressions of gift intent and donor expressions of asset restrictions.

General Policies

Donor Gift Intent

The Foundation will fulfill a donor's specified gift intent fully, consistent with existing legal standards, consistent with tax exempt purposes, consistent with the mission and goals of Washburn University and capable of being performed or fulfilled. To this end, the Foundation shall have practices and procedures for:

1. Assisting donors in clearly articulating gift intent in advance of or in connection with making a gift.
2. Ascertaining donor gift intent upon receipt of a gift.
3. Implementing donor gift intent in the administration of a gift.
4. Monitoring the administration of gifts to verify donor gift intent has been implemented and, for endowed funds, continues to be implemented.

Donor Asset Restrictions

The Foundation will generally encourage donors not to impose investment and transferability restrictions on assets gifted. However, in those instances when donor asset restrictions have been imposed, the Foundation will comply with the restriction for any gift accepted.

Compliance with Donor Intent

In order for compliance with donor intent to be monitored at the highest level of the Foundation's organization, the Foundation Board of Directors, by adopting this policy, assigns to the Foundation Board's Audit Committee the responsibility of (i) oversight for the ongoing performance in fulfilling donor's gift intent and asset restrictions, and (ii) regularly reporting its findings to the Board.

Changes to this Policy on Fulfilling Donor Intent

The Foundation Board of Directors shall adopt, amend and revise this policy from time to time. We encourage you to periodically review this policy to be informed of how we are committed to fulfilling donor intent and providing you with improved content on our website.

Questions about our Policy on Fulfilling Donor Intent

If you have questions about this policy or would like more information about our commitment to fulfilling donor intent, please contact:

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