

Abraham Baldwin Agricultural College Foundation, Inc.

Policies and Procedures Manual

Abraham Baldwin Agricultural College Foundation, Inc.

ABAC 13, 2802 Moore Highway

Tifton, Georgia 31793

Phone: (229)391-4900 | Fax: (229)391-4901

Table of Contents

1	Organizational Values and Ethical Conduct	
01	Code of Ethics	4
02	Conflict of Interest	7
03	Whistleblower Protection	11
04	Records Management and Retention.....	13
2	Gift Acceptance	
01	Ways of Giving	15
02	Fund Agreements	19
03	Donor Restrictions on Gifts.....	21
04	Naming Opportunities	22
3	Gift Accounting	
4	Financial Accounting and Reporting	
5	Expenditure Control	
6	Investments	
01	Investment Policy	23
02	Spending Policy.....	27
7	Other Policies and Procedures	
01	Preparation and Maintenance of Policy Manual	29
8	Appendix	
	Conflict of Interest Annual Disclosure Statement	31

Section:	1	Organizational Values and Ethical Conduct	Policy Number:	1.01
	01	Code of Ethics ¹	Effective Date:	2/3/11
			Modified Date:	2/3/11

Article I – Personal and Professional Integrity

All staff, board members and volunteers of the Abraham Baldwin Agricultural College Foundation, Inc. (“ABAC Foundation, Inc.” or “Foundation”) act with honesty, integrity, and openness in all their dealings as representatives of the Foundation. The ABAC Foundation, Inc. promotes a working environment that values respect, fairness and integrity.

Article II – Mission

The mission of the ABAC Foundation, Inc. is to advance the cause of education by establishing and implementing programs and activities for the promotion and assistance of Abraham Baldwin Agricultural College, its faculty and students, without regard to race, creed, sex or national origin.

All of the ABAC Foundation, Inc.’s programs support this mission and all who work for or on behalf of the Foundation understand and are loyal to this mission and purpose. The mission is responsive to the Foundation’s constituency and the community served, and also benefits society at large.

Article III – Governance

The ABAC Foundation, Inc.’s Board of Trustees is responsible for setting the mission and strategic direction of the organization and overseeing the finances, operations, and policies of the organization. Among its duties, the governing body:

- Ensures that its trustees have the skills and experience to carry out their duties and that all members understand and fulfill their governance duties acting for the benefit of the Foundation and its public purpose;
- Ensures that any conflicts of interest or the appearance thereof are avoided or appropriately managed through disclosure, recusal or other means;
- Ensures that the President and appropriate staff provide the governing body with timely and comprehensive information so that the governing body can effectively carry out its duties;
- Ensures that the Foundation conducts all transactions and dealings with integrity and honesty;
- Ensures that the Foundation promotes working relationships with board members, staff, volunteers, and program beneficiaries that are based on mutual respect, fairness and openness;
- Ensures that the Foundation is fair and inclusive in its hiring and promotion policies and practices for all board, staff and volunteer positions;

- Ensures that policies of the Foundation are in writing, clearly articulated and officially adopted;
- Ensures that the resources of the Foundation are responsibly and prudently managed; and,
- Ensures that the organization has the capacity to carry out its programs effectively.

Article IV – Legal Compliance

The ABAC Foundation, Inc. is knowledgeable of and complies with all applicable laws, regulations and professional standards.

Article V – Responsible Stewardship

The ABAC Foundation, Inc. and its subsidiaries manage their funds responsibly and prudently. This includes the following considerations:

- The Foundation spends a reasonable percentage of its annual budget on programs in pursuance of its mission;
- The Foundation spends an adequate amount on administrative expenses to ensure effective accounting systems, internal controls, competent staff, and on other expenditures critical to professional management;
- The Foundation prudently draws from endowment funds consistent with donor intent and supports the public purpose of the organization;
- The Foundation ensures that all spending practices and policies are fair, reasonable and appropriate to fulfill the mission of the organization; and,
- The Foundation ensures that all financial reports are factually accurate and complete in all material respects.

Article VI – Transparency and Disclosure

The ABAC Foundation, Inc. provides appropriate and timely information to the public, its members, and all stakeholders and responds in a timely manner to reasonable requests for information. All information about the Foundation will fully and honestly reflect the policies and practices of the organization. All solicitation materials accurately represent the Foundation's policies and practices and the dignity of program beneficiaries. All financial, organizational, and program reports will be complete and accurate.

Article VII – Program Evaluation

The ABAC Foundation, Inc. regularly reviews program effectiveness and employs mechanisms to incorporate lessons learned into future programs. The Foundation is committed to improving program and organizational effectiveness and to developing mechanisms to promote learning from its activities and the field. The Foundation is responsive to changes in its field of activity and to the needs of its constituencies.

VIII – Inclusiveness and Diversity

The ABAC Foundation, Inc. promotes inclusiveness. The staff, board and volunteers reflect diversity in order to enrich its programmatic effectiveness. The organization takes meaningful steps to promote inclusiveness in its hiring, retention, promotion, board recruitment and service of constituencies.

IX – Fundraising

To the extent that the ABAC Foundation, Inc. raises funds from the public or from donor institutions, the Foundation is truthful in its solicitation materials and will disclose important and relevant information to potential donors. The Foundation will respect the privacy of individual donors and will expend funds consistent with donor intent.

In raising funds from the public, the Foundation will respect the rights of donors:

- To be informed of the mission of the organization, the way the resources will be used and their capacity to use donations effectively for their intended purposes;
- 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;
- To have access to the organization’s most recent financial reports;
- To be assured their gifts will be used for the purpose for which they were given;
- To receive appropriate acknowledgement and recognition;
- To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by the law;
- To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature;
- To be informed whether those seeking donations are volunteers, employees of the organizations or hired solicitors;
- To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share; and,
- To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.²

Amanda L. Bridges 2/3/11
Foundation Officer Approval Date

Glenn Sukowich 2/3/11
Foundation Secretary Approval Date

Revision History: Original Version

¹This Code of Ethics is based upon the model Code of Ethics recommended for public charities and foundations by Independent Sector, www.IndependentSector.org.

²These ten points are taken from A Donor Bill of Rights, developed by the American Association of Fund Raising Counsel, the Association for Healthcare Philanthropy, the Council for the Advancement and Support of Education, and the Association of Fundraising Professionals.

Section:	1	Organizational Values and Ethical Conduct	Policy Number:	1.02
	02	Conflict of Interest ¹	Effective Date:	2/3/11
			Modified Date:	2/3/11

Article I – Purpose

It is in the best interest of Abraham Baldwin Agricultural College Foundation, Inc. (“ABAC Foundation, Inc.” or “Foundation”) to be aware of and to properly manage all conflicts of interest and appearances of a conflict of interest. This conflict of interest policy is designed to help officers and trustees of the Foundation identify situations that present potential conflicts of interest. In addition, the policy shall provide the Foundation with a procedure to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency in the Foundation’s operations.

Article II – Definitions

Interested Person – Any trustee, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

Financial Interest – A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- An ownership or investment interest in any entity with which the Foundation has a transaction or arrangement,
- A compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement, or
- A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial, as determined by the Foundation Board of Trustees or Executive Committee.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the Foundation Board of Trustees or Executive Committee decides that a conflict of interest exists, in accordance with this policy.

Article III – Procedures

Duty to Disclose – In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the

opportunity to disclose all material facts to the ABAC Foundation, Inc. Board of Trustees or the Executive Committee.

Recusal of Self – Any trustee may recuse him or herself at any time from involvement in any decision or discussion in which the trustee believes he or she has or may have a conflict of interest, without going through the process for determining whether a conflict of interest exists.

Determining Whether a Conflict of Interest Exists – After the interested person discloses the potential conflict of interest and all related material facts and after any discussion with the Board of Trustees, the interested person shall leave the Board or Executive Committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board of Trustees or Executive Committee members shall decide if a conflict of interest exists.

Procedures for addressing the Conflict of Interest

- 1) An interested person may make a presentation at the Board or Executive Committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of and the vote on the transaction or arrangement involving the possible conflict of interest.
- 2) The Chairperson of the Board of Trustees or the Executive Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- 3) After exercising due diligence, the Board of Trustees or Executive Committee shall determine whether the Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- 4) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Trustees or Executive Committee shall determine by a majority vote of the disinterested trustees whether the transaction or arrangement is in the Foundation's best interest and benefit, and whether it is fair and reasonable. In conformity with the above determination, the Board of Trustees or Executive Committee shall make its decision as to whether to enter into the transaction or arrangement.

Violations of the Conflicts of Interest Policy

If the Board of Trustees or Executive Committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the trustee of the basis for such belief and afford the trustee an opportunity to explain the alleged failure to disclose.

If, after hearing the trustee's response and after making further investigation as warranted by the circumstances, the Executive Committee determines the trustee has failed to disclose an actual or possible conflict of interest, it shall take appropriate corrective action.

Article IV – Records or Proceedings

The meeting minutes of the Board of Trustees and all committees with board delegated powers shall contain:

- The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board of Trustees or Executive Committee's decision as to whether a conflict of interest in fact existed.
- The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V – Compensation

A voting member of the Board of Trustees who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.

A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.

No voting member of the Board of Trustees or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI – Annual Disclosure Statements

Each trustee, principal officer and member of a committee with board delegated powers shall annually sign a conflict of interest disclosure statement (see appendix) which affirms such person:

- Has received a copy of the conflict of interest policy,
- Has read and understands the policy,
- Has agreed to comply with the policy, and

- Has an understanding that the Foundation is a charitable organization which, in order to maintain its federal tax exemption, must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

If at any time during the year, the information in the annual statement changes materially, the trustee shall disclose such changes and revise their annual conflict of interest disclosure form.

The Executive Committee shall regularly and consistently monitor and enforce compliance with this policy by reviewing annual disclosure forms and taking such other actions as are necessary for effective oversight.

Article VII – Periodic Reviews

To ensure the ABAC Foundation, Inc. operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- Whether compensation arrangements and benefits are reasonable (if any), based on competent survey information (if reasonably available), and the result of arm's length bargaining.
- Whether partnerships, joint ventures, and arrangements with management organizations, if any, conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement or impermissible private benefit or in an excess benefit transaction.

Article VIII – Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the ABAC Foundation, Inc. may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Trustees of its responsibility for ensuring periodic reviews are conducted.

Amanda L. Bridges 7/3/11
Foundation Officer Approval Date

Gloria Supkowski 2/3/11
Foundation Secretary Approval Date

Revision History: Original Version

¹This policy is adopted from the IRS model Conflict of Interest policy, which is an attachment to Form 1023.

Section:	1	Organizational Values and Ethical Conduct	Policy Number:	1.03
	03	Whistleblower Protection ¹	Effective Date:	2/3/11
			Modified Date:	2/3/11

Article I – Purpose

Abraham Baldwin Agricultural College Foundation, Inc. (“ABAC Foundation, Inc.” or “Foundation”) requires trustees, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. This Whistleblower Protection policy is intended to encourage and enable employees and others to raise serious concerns internally so that the Foundation can address and correct inappropriate conduct and actions.

Employees and representatives of the Foundation must practice honesty and integrity in fulfilling responsibilities and complying with all applicable laws and regulations. It is the responsibility of all board members, officers, employees and volunteers to report concerns about violations of the Foundation’s Code of Ethics or suspected violations of law or regulations that govern the Foundation’s operations.

Article II – No Retaliation

It is contrary to the values of the ABAC Foundation, Inc. for anyone to retaliate against any trustee, officer, employee, or volunteer who in good faith reports an ethics violation, or a suspected violation of law, such as a complaint of discrimination, or suspected fraud, or suspected violation of any regulation governing the operations of the Foundation.

An employee or trustee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment or board membership.

Article III – Procedures

The ABAC Foundation, Inc. has an open door policy and suggests that trustees, officers, employees, and volunteers should report questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, reports should be made to the ABAC Foundation President or Chairman. Alternatively, reports can be made to the ABAC Foundation Executive Committee if the person is not comfortable speaking with the President or Chairman, or if they are unsatisfied with the initial response.

Article IV – Acting in Good Faith

Anyone filing a written complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove

to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Article V – Confidentiality

Upon the request of the complainant, violations or suspected violations may be submitted on a confidential basis or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Article VI – Handling of Reported Violations

All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation. The ABAC Foundation, Inc. President will notify the person submitting a complaint and acknowledge receipt of the reported violation or suspected violation within two weeks of receiving the complaint. The Foundation President will also notify the Executive Committee of all such complaints or reports within two weeks of receiving the complaint.

Amanda L. Bridges 2/3/11
Foundation Officer Approval Date

Gloria Suknaski 2/3/11
Foundation Secretary Approval Date

Revision History: Original Version

¹*This policy is adopted from the National Council of Nonprofit Associations, Whistleblower Protection Policy Copyright 2010, www.councilofnonprofits.org.*

Section:	1	Organizational Values and Ethical Conduct	Policy Number:	1.04
	04	Records Management and Retention	Effective Date:	2/3/11
			Modified Date:	2/3/11

The purpose of the Records Management and Retention policy is to ensure that the Abraham Baldwin Agricultural College Foundation, Inc. (“ABAC Foundation, Inc.” or “Foundation”) complies with all applicable laws and regulations governing the management, retention and destruction of the Foundation’s legal, historical, fiscal, business, and administrative records.

A “record” is any recorded information in any format (paper, electronic, etc.) that has been created by or for the Foundation or received by the Foundation in connection with the transactions of the organization’s business.

The following schedule outlines the minimum time periods specific types of records must be maintained:

Organizational Legal Documents	
<ul style="list-style-type: none"> Articles of Incorporation, including all amendments Bylaws, including all amendments IRS 501(c)(3) Determination Letter Memorandum of Understanding with Abraham Baldwin Agricultural College Memorandum of Understanding with The ABAC Advancement Foundation, Inc. 	Permanently
Board and Committee Membership, Decisions and Activities	
<ul style="list-style-type: none"> Board of Trustee memberships and terms served Agendas and Minutes of the Board of Trustees and Committee meetings, including attendance records Board Resolutions, to be maintained with meeting minutes Board Policies, including record of effective dates, amendments and revisions 	Permanently
<ul style="list-style-type: none"> Trustee signed Conflict of Interest Annual Disclosure Statements 	Seven Years
Financial Statements and Tax Returns	
<ul style="list-style-type: none"> Audited financial statements Annual reports (internal) Federal tax returns, including all amendments State tax returns, including all amendments 	Permanently
Accounting Records	
<ul style="list-style-type: none"> Detailed general ledger report, per fiscal year Trial balance report, per fiscal year 	Permanently
<ul style="list-style-type: none"> Accounts receivable documentation, including post reports, deposit slips, check copies, and other deposit documents 	Seven Years

<ul style="list-style-type: none"> • Accounts payable documentation, including post reports, check requests and invoice copies • Journal entry post reports • Bank statements and reconciliation reports • Investment statements and reconciliation reports • Endowment allocation reports 	
Gift Records	
<ul style="list-style-type: none"> • Endowed scholarship fund agreements • Perpetual estate settlements and related documentation • Perpetual charitable gift annuity and charitable remainder trust agreements 	Permanent
<ul style="list-style-type: none"> • Expendable estate settlements and related documentation • Expendable charitable gift annuity and charitable remainder trust agreements • Life insurance policies 	Seven Years (following settlement date)
<ul style="list-style-type: none"> • Annual scholarship fund agreements 	Seven Years (following last gift)
<ul style="list-style-type: none"> • Gift documentation, including post reports, check copies, stock transfers, matching gift documents, gift-in-kind documents, pledge documents, acknowledgement letters, and other related documents • Gift adjustment post reports and related documentation 	Seven Years
Other	
<ul style="list-style-type: none"> • Awarded grant proposals, award letters, agreements, and reports 	Seven Years (following date of final report)
<ul style="list-style-type: none"> • Documents related to the acquisition or sale of real property, including appraisals and deeds 	Seven Years (following date of sale)
<ul style="list-style-type: none"> • Building and equipment lease agreements 	Seven Years (following lease termination)
<ul style="list-style-type: none"> • Property insurance policies 	Three Years (following expiration or termination)

Amanda L. Bridges 2/3/11
Foundation Officer Approval Date

Gloria Suckowski 2/3/11
Foundation Secretary Approval Date

Revision History: Original Version

Section:	2	Gift Acceptance	Policy Number:	2.01
	01	Ways of Giving	Effective Date:	6/9/11
			Modified Date:	6/9/11

Article I - Introduction

By authorization of the Articles of Incorporation of December 10, 1973, as amended, “The Abraham Baldwin Agricultural College Foundation, Inc. (“ABAC Foundation, Inc.” or “Foundation”) is the official, non-profit, 501(c)(3) entity responsible for receiving and administering gifts and other revenues on behalf of Abraham Baldwin Agricultural College (“College”).

Gifts are outright or deferred contributions received from private contributors (individuals, partnerships, corporations, foundations, trusts, and other organizations, sometimes referred to in this policy as “donors”) in which neither goods nor services (other than reports and fulfillment of donor intent) are expected, implied or forthcoming for the donor.

In order to protect the interests of the ABAC Foundation, the College, and the donor, these policies are designed to assure that all gifts are structured to provide maximum benefit to all parties. The goal is to encourage funding without encumbering the Foundation and/or College with gifts that may prove to generate more cost than benefit or that are restricted in a manner that is not in keeping with the goals of the Foundation and College.

To optimize funding from individuals and other entities, the ABAC Foundation must be capable of responding quickly, and in the affirmative when possible, to all gifts offered by prospective donors. It is understood that, except where stated otherwise, these policies are intended as guidelines and that flexibility must be maintained since some gift situations can be complex. Decisions can be made only after careful consideration of a number of interrelated factors. Therefore, these policies will in some instances require that the merits of a particular gift are considered by the ABAC Foundation Board of Trustees, and a final decision be made only by that body.

All gifts and donor relations are coordinated through the ABAC Office of College Advancement. Donors are advised to seek his or her own outside legal and tax advice prior to giving charitable contributions.

Article II – Cash Gifts

Gifts in the form of cash and checks shall be accepted regardless of amount unless there is a question as to whether the donor has sufficient title to the assets or is mentally competent to legally transfer the funds as a gift to the Foundation.

All checks must be made payable to the “ABAC Foundation, Inc.” and shall in no event be made payable to an employee, agent, or volunteer who is soliciting on behalf of the Foundation.

The donor should clearly indicate, in writing, how the gift is to be designated. This designation can be done in the memo portion of the check or in other documentation that accompanies the check.

Article III – Credit Card Gifts

The ABAC Foundation currently accepts American Express, Discover, Master Card, and Visa for credit card contributions. A donor who wishes to make a gift in this manner must provide a valid account number, expiration date, and the name of the cardholder. Also, to insure proper crediting, the donor should indicate the dollar amount and designation of the gift. The same credit cards identified above may also be used to give online. The ABAC Foundation maintains a PCI DSS (Payment Card Industry Data Security Standard) certification to ensure credit card data security.

Article IV – Gifts of Marketable Securities

It is the policy of the ABAC Foundation to sell all securities as soon as possible after the securities have been received. In order to expedite this process, the ABAC Foundation has an established account with Allen, Mooney & Barnes (investment managers) to handle these transactions. The preferred method of transfer is for the securities to be transferred through the use of the Depository Trust Company (DTC). After Allen, Mooney & Barnes has received the securities, the securities will be sold within the same business day and the proceeds will be forwarded to or for the benefit of the Foundation as designated by the donor. The instructions for transferring securities are as follows:

Electronic Transfer of Securities to the ABAC Foundation:

Raymond James Financial Services, Inc.
DTC 0725

For the benefit of:
Abraham Baldwin Agricultural College Foundation, Inc.
Account number: 45075899

The ABAC Foundation should be notified of the following information: donor name, gift designation, expected gift amount, type of security, and number of shares.

Article V – Gifts of Services

A donor may wish to make a contribution of services such as catering, instruction, landscaping, music, etc. There are two methods to transact gifts of service. The preferred method is for the donor to submit an invoice to the Foundation, the Foundation pays the invoice, and the donor remits the funds back to the Foundation in the form of

signing the check to the Foundation or making a personal contribution. The second option is for the donor to submit the invoice as documentation to receive recognition (soft) credit only, per IRS standards. Gifts received in option two will not be reported in Foundation financials.

Article VI – Gifts of Tangible Personal Property

Gifts of tangible personal property are noncash contributions and include items such as works of art, equipment, etc. A gift of tangible personal property may be accepted provided that:

- 1) such a gift is consistent with the mission of the College;
- 2) acceptance of such a gift will not involve significant additional expense in its present or future use, display, maintenance, or administration, unless funding is provided in advance by private support; and
- 3) no financial or other burdensome obligation or expense is or will be directly or indirectly incurred by the Foundation as a result thereof.

The receipt and acceptance of gifts of tangible personal property shall be coordinated with the ABAC Office of College Advancement and reported to the ABAC Foundation by way of a completed Gift-In-Kind Request for Acceptance form (see appendix) for confirmation and formal acceptance.

Unless otherwise specified as a condition of the gift, the Foundation, in assuring that the donor's intent for the gift is honored, is empowered to retain the gift of property, transfer it to the College, or liquidate it for the benefit of the College.

Article VII – Gifts of Real Property

Prior to acceptance, gifts of real property must have a clear title that is substantiated through a title search and the property must be appraised by a qualified independent appraiser. In addition, the Foundation will analyze the following in considering real estate donations:

- 1) phase I environmental assessment;
- 2) property survey;
- 3) market conditions for resale or the ultimate disposability of the property;
- 4) the condition of any improvements located on the property;
- 5) current and potential zoning, land use and concurrency issues;
- 6) any costs associated with holding the property for resale; and
- 7) other considerations specific to the acquisition of the property.

Real property donated to the Foundation will generally be disposed of immediately and the proceeds used for the charitable purpose specified by the donor. In some cases, property may be received and held by the Foundation.

No gift of real property shall be accepted without prior approval of the ABAC Foundation Board of Trustees.

Article VIII – Deferred Gifts

Deferred gifts, although given today, will not realize their benefit to the College until some years into the future. Deferred gifts are integrally connected to donor's financial and/or estate plans and are often referred to as planned gifts. Examples of deferred gifts include: charitable gift annuities, charitable remainder and lead trusts, estate gifts, life insurance policies, revocable trusts, and retained life interests.

Because the documentation and execution of many planned gifts may be complex in nature, the ABAC Foundation Board of Trustees must review all documents relating to such gifts prior to execution by the donor and acceptance by the Foundation. The donor will always be advised to seek his or her own outside legal and tax advice before executing a planned gift. Acceptances for deferred gifts will be evaluated on a case by case basis, and shall be accepted with prior approval by the ABAC Foundation.

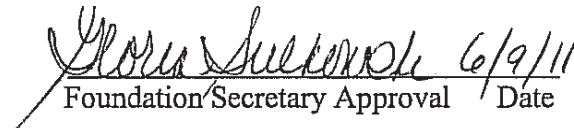
Article IX – Payroll Deduction Gifts

Current ABAC employees may elect to give to the ABAC Foundation automatically through payroll deduction. Employees may choose to make a specified pledge (a set amount to be withheld from each paycheck for a specific number of paychecks) or a recurring gift (a set amount to be withheld from each paycheck until the Foundation is notified to discontinue payments). Employees must complete and submit a Payroll Deduction Commitment Form (see appendix) and submit to the ABAC Office of College Advancement for processing.

Article X – Pledges

Pledges are commitments to give a specific dollar amount to one or more designated funds within a specified period of time. Pledges may be payable in single or multiple installments. The standard for multi-year pledges shall not exceed a five year timeframe. All pledges are required to be in writing by completing a Pledge Commitment Form (see appendix).

 6/9/11
Foundation Officer Approval Date

 6/9/11
Foundation Secretary Approval Date

Revision History: Original Version

Section:	2	Gift Acceptance	Policy Number:	2.02
	02	Fund Agreements	Effective Date:	6/9/11
			Modified Date:	6/9/11

The purpose of this policy is to ensure proper documentation is completed for the restrictions on the use of certain gifts to the ABAC Foundation.

The ABAC Office of College Advancement will work with the donor(s) and/or donor representative(s) to prepare a Fund Agreement at the time the gift(s) is made. A Fund Agreement is created to document the donor(s) gift intent when the donor wishes define the gift's use, and a current fund does not exist for this purpose.

Specifically, Annual gifts designated for a specific purpose and Endowment gifts must have an executed Fund Agreement that states a purpose and criteria for the fund. Specific criteria for each of these types of funds are as follows:

Annual Scholarship Fund Agreements

An annual gift is one in which funds are received annually and spent annually. No minimum commitment exists for this type of fund.

Annual scholarship gifts received by February 15th of any year will be dispensed for the following Academic Year. For example, a gift received on February 15, 2011, will be awarded for the Academic Year of Fall 2011 through Spring 2012. Refer to the Appendix for a sample Annual Fund Agreement.

Endowment Fund Agreements

An endowed gift is one in which the original principal is never invaded and the gift exists in perpetuity.

A minimum commitment of \$25,000 pledged over five years or less is required to establish an endowed fund. Endowments are classified as a "Pending Endowment" until the minimum commitment of \$25,000 is received. Pending Endowments will be invested per the Foundation Investment Policy when the endowment value has reached \$5,000. If the minimum commitment is not established within five years or less, the endowment and any remaining monies may be used according to the forfeiture clause in the Fund Agreement.

Income from endowments is distributed annually pursuant to the ABAC Foundation Spending Policy. Income will be distributed once the minimum endowment commitment is reached and there are earnings to disperse per the Spending Policy (minimum of three years). Donors are encouraged to fund the purpose of the endowment with an annual gift until the endowment is capable of dispersing funds per the Foundation Spending Policy. Refer to the Appendix for a sample Endowment Fund Agreement.

Amanda L. Bridges 6/9/11
Foundation Officer Approval Date

Gloria Sulekowska 6/9/11
Foundation Secretary Approval Date

Revision History: Original Version

Section: 2 Gift Acceptance
03 Donor Restrictions on Gifts

Policy Number: 2.03
Effective Date: 6/9/11
Modified Date: 6/9/11

The purpose of this policy is to ensure that all gifts solicited and accepted by the ABAC Foundation further the mission and strategic initiatives of the College. Fundraising efforts made on behalf of the College provide opportunities for donors through support of programs and scholarships to accomplish the College's mission.

The terms of any gift should be as general and flexible as possible to permit the most productive use of the funds. The Foundation defers to IRS policy on the definition of gifts, and does not accept gifts with the following donor restrictions:

- 1) Provisions that discriminate based on race, national origin, color, religion, age, marital status, disability, or gender are discouraged or, if disallowed by law, prohibited.
- 2) Donors may not select the recipient(s) of scholarships, awards, or any benefits to be derived from their gift. If such funds are accepted, they will not be recorded as a gift to the Foundation.
- 3) In certain circumstances, the donor of a gift may serve on an advisory committee for the purpose of making recommendations on the use of the gift, but cannot dictate the use of the gift or participate in the selection or evaluation of students or faculty members who would benefit from the gift.
- 4) Gifts that restrict or impede the work of scholarly activity of a faculty member or student will not be accepted.

Changing Donor Restrictions

The use of a gift for a purpose other than that stipulated by the donor is prohibited. If another use is deemed necessary, consent for using the funds in a different manner may be sought from the donor, or his or her representatives, or may be altered in accordance with the terms of the Fund Agreement. If the use becomes impossible or unlawful, court approval may be sought to alter the use. Similarly, for a donor to change the originally stated use of donated funds, the change must first be agreed to by appropriate Foundation and College officials.


Foundation Officer Approval Date


Foundation Secretary Approval Date

Revision History: Original Version

Section: 2 Gift Acceptance
 04 Naming Opportunities

Policy Number: **2.04**
Effective Date: 6/9/11
Modified Date: 6/9/11

Authority to name buildings, facilities and streets rests with the Abraham Baldwin Agricultural College according to policy of the Board of Regents of the University System of Georgia.

The ABAC Office of College Advancement will work with the College when gifts associated with naming opportunities are received to ensure compliance with College and Board of Regents policy.

Refer to the ABAC website for additional information regarding the College and Board of Regents naming policy: <http://www.abac.edu/policies/> .

	
Foundation Officer Approval Date	Foundation/Secretary Approval Date

Revision History: Original Version

Section:	6	Investments	Policy Number:	6.01
	01	Investment Policy	Effective Date:	6/9/11
			Modified Date:	6/9/11

Article I – Purpose

The purpose of the Investment Policy of the Abraham Baldwin Agricultural College Foundation, Inc. is as follows:

- 1) Establish a clear understanding by all involved parties as to their respective duties and responsibilities regarding the ongoing management of the Foundation’s investments,
- 2) Establish investment objectives for the Foundation, and
- 3) Determine the policies that will provide long-term stability and continuity to the management of the Foundation’s investments.

Article II – Duties and Responsibilities

Board of Trustees

The entire Board of Trustees is charged with the ultimate responsibility for the Foundation’s investments; however, the Board vests authority to recommend and implement investment policy with the Finance and Investment Committee. The Board may also seek advice from outside professionals such as consultants and investment managers.

Finance and Investment Committee

The Finance and Investment Committee is responsible for the development and implementation of investment policies. Specific responsibilities of the Finance and Investment Committee (subject to Board approval) are as follows:

- 1) Monitor investment activity to ensure compliance with the investment policy,
- 2) Report to the Board on a regular basis, investment performance relative to the objectives and policies set by the Board,
- 3) Review investment objectives and policies and recommend changes to the Board as needed,
- 4) Review annually investment manager(s) performance (including alternative investment performance), and
- 5) Provide recommendations to the Board as to the hiring of outside professionals such as consultants and investment managers.

Investment Managers

External investment manager(s) will be retained to assure that investments are managed in a prudent and proper manner and in compliance with any applicable state and federal laws and/or regulations. The number of managers and the amount of funds managed by

each shall be determined by the Finance and Investment Committee, with approval by the Board of Trustees. It is the intention of the Foundation to give the Investment Manager full investment discretion with respect to the assets under its management. Specific responsibilities of the Investment Manager(s) are as follows:

- 1) Manage Foundation assets in accordance to the Investment Policy,
- 2) Provide monthly statements and investment reports,
- 3) Advise the Finance and Investment Committee on investment policy structure and implementation, appropriateness of asset allocation strategies, and general economic trends and predictions,
- 4) Report at Finance and Investment Committee and Board of Trustees meetings as requested, and
- 5) Communicate, in writing, any significant developments at their firm, including but not limited to, change in firm ownership (actual and anticipated), organizational structure, professional turnover, significant accounts/assets gained or lost, fundamental investment philosophy, or compliance/legal changes.

The Investment Manager(s) performance shall be reviewed annually by the Finance and Investment Committee. The Investment Manager(s) will only be responsible for assets under its management. Performance will be evaluated based upon the manager(s) ability to achieve Investment Objectives and adhere to Investment Policies.

Article III – Investment Objectives

The investment objective is to achieve growth that will preserve and increase the purchasing power of the Foundation's investments while providing sustainable resources to support the programs and requirements of the College and the Foundation.

Foundation funds should be invested to provide an opportunity for superior total returns within acceptable levels of risk and volatility. Total return includes interest, dividends, realized and unrealized capital appreciation, less all investment fees.

Through the Investment Policy, the Foundation expects to achieve the following:

- 1) A short-term maintenance of sufficient liquidity to fund current programs and projects anticipated, per the spending policy,
- 2) A long-term return on investments, net of investment expenses, that exceeds investment benchmarks (Standard and Poor 500 Stock Index and Barclays Capital Intermediate Gov't/Credit Index) by a minimum of 1%.

Article IV – Investment Policies

Asset Allocation

Asset allocation decisions are a primary factor in the ultimate determination of long-term portfolio performance. The following asset class allocation ranges, based on market

value, should allow the investment manager(s) to take advantage of market opportunities, while maintaining a prudent level of risk.

<u>Asset Class</u>	<u>Portfolio Allocation</u>
Equities	30% to 70%
Fixed Income	30% to 60%
Cash and Cash Equivalents	0% to 10%
Alternative Investments	0% to 20%

The above asset allocation ranges should be followed, unless otherwise approved in writing by the Finance and Investment Committee.

Equities

Given the substantial commitment to equities and their inherent volatility, it is essential that the Foundation's portfolio be well diversified at all times. To achieve diversification, the Foundation will invest across various equity styles, capitalization sizes, and industry sectors. The Foundation's portfolio may also be invested in shares of foreign companies listed on the U.S. exchanges or recognized foreign exchanges (ADR's, American Depositary Receipts and foreign/domestic ETF's, Exchange-Traded Funds). Restrictions on equity allocations are as follows:

- No purchase shall be made which would cause a holding of any one issuer, (excluding the US Government and agencies or guaranteed by the US Government) to exceed five percent (5%) of the portfolio valued at market.
- No purchase shall be made which would cause a holding to exceed five percent (5%) of an issue outstanding.
- No short selling, securities lending, options trading, financial futures, or other specialized investment activity without prior approval of the Finance and Investment Committee.
- No inverse or leverage exchange-traded funds.
- Equity allocation should be diversified by sector with deviation from the S&P allocation for any one sector allowed by as much as 2.5 times, but not to exceed 30% of the total equities; thereby, allowing some sectors to be absent allocation at any given time.

Fixed Income

The bond portfolio is designed to diversify the Foundation's assets and to cushion the portfolio in the event of an economic downturn. To achieve this, the portfolio should not unduly bear credit risks and should be invested in bonds of higher quality. Restrictions on bond investments are as follows:

- Bonds and preferred stocks shall not be purchased if the credit rating is below the top eight categories by Moody's (Baa1) or Standard and Poor's (BBB+) rating service.
- Not more than five percent (5%) of the portfolio valued at market shall be invested in commercial paper of a single issuer. No short-term commercial paper

shall be purchased which has a rating less than Standard & Poor's (A-1) or Moody's (P-1).

Cash and Cash Equivalents

Cash held in investment/brokerage accounts should be transitional or held for the purpose of liquidity to meet the Foundation's cash flow requirements. All cash and cash equivalents should be insured by the FDIC or collateralized, unless expressly approved in writing by the Finance and Investment Committee.

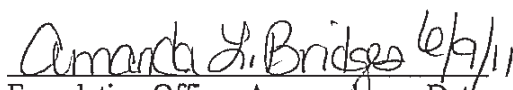
Alternative Investments

Alternative Investments are those which generally have return characteristics driven by factors different than the primary factors affecting equity and fixed income investments. Alternative investments should provide acceptable risk-adjusted returns and increased diversification. Alternative investments may include, but are not limited to, private stock, real estate, commodities, high yield bonds, venture capital, hedge funds, and/or other asset classes the financial services industry considers to be alternative in nature. Alternative Investments will be permitted only with prior approval of the Finance and Investment Committee and Board of Trustees.

Portfolio Rebalancing

Small deviations from the asset allocations caused by stock market or interest rate changes will not be considered as policy violation; however, the Investment Manager(s) should attempt to return the portfolio within the policy guidelines within a reasonable period of time consistent with prudent investment management and report on this regularly. However, if any investment appreciates so that the value of that investment exceeds 5% of the portfolio value, at market, the Investment Manager may, in his discretion, decide to value the investment at cost for purposes of calculating the 5% limitation.

New contributions to the Foundation should be applied to, and payments by the Foundation withdrawn from, asset classes in such a way as to bring the allocation of assets back toward its target allocation. **All contributions of securities should be sold on the day the contribution is received.**


Foundation Officer Approval Date


Foundation Secretary Approval Date

Revision History: Original Version

Section: 6 Investments
02 Spending Policy

Policy Number: 6.02
Effective Date: 6/9/11
Modified Date: 4/25/19

Article I – Purpose

The purpose of the Spending Policy of the Abraham Baldwin Agricultural College Foundation, Inc. is to maintain a prudent investment program which meets the Foundation's Investment Objectives as stated in its Investment Policy. The Spending Policy shall work in conjunction with the Foundation's Investment Policy to provide sustainable resources to support the programs and requirements of the College and the Foundation, while also permitting sufficient reinvestment to keep principal growing at least in line with inflation.

Article II – Spending Rate

The Spending Policy provides for an annual distribution of up to 6% of the market value of the endowment portfolios. The 6% spending rate may allow for a distribution of up to 2% to be used for the Foundation's Budget and an amount up to 4% will be allocated to spend per requirements documented in individual endowed fund agreements.

The portfolio value will be determined on a moving average basis and is defined as the average of the aggregate portfolio market value as of June 30th of the preceding three years. For example, the calculation as of June 30, 2011 will be the average of the portfolio market value as of June 30, 2009, June 30, 2010, and June 30, 2011.

Individual endowment funds must have been in existence at the end of each of the preceding three years to be included in the calculation for spending. Endowments become eligible for spending after three years, regardless if the donor has reached the full pledged amount.

Alternative investments not invested in the securities market are subject to spending as recommended by the Finance and Investment Committee and approved by the Board of Trustees.

Article III – Spending Approval

The annual endowment spending shall be calculated at the close of each June 30th fiscal year. A spending percent shall be recommended to the Finance and Investment Committee and full Board of Trustees for approval. Following approval by the Board of Trustees, funds approved for spending shall be immediately removed from the endowment portfolios and be placed in short-term cash and cash equivalent investments. The Foundation will notify Fund Administrators by October 1st each year of available funds for use in the following fiscal year.

 4/25/19
Foundation Officer Approval Date

 4/25/19
Foundation Secretary Approval Date

Revision History: Original June 9, 2011
Revised April 25, 2019

Section:	7	Other Policies and Procedures	Policy Number:	7.01
	01	Preparation and Maintenance of	Effective Date:	2/3/11
		Policy Manual	Modified Date:	2/3/11

The President and Chief Financial Officer of the Foundation are ultimately responsible for the preparation and maintenance of the policy and procedures manual, and also insuring that the policies are followed according to the guidelines set forth herein.

All proposed revisions, deletions, or additions to the manual must be approved by the ABAC Foundation Board of Trustees and signed by a Foundation officer upon board approval. ABAC Foundation Fund Administrators will be notified of all revisions that have been approved and incorporated into the manual.

The policy and procedures manual will be reviewed annually for necessary revision.

Amanda L. Bridges 2/3/11
Foundation Officer Approval Date

Gloria Sukowski 2/3/11
Foundation Secretary Approval Date

Revision History: Original Version

Section 8 – Appendix

**Abraham Baldwin Agricultural College Foundation, Inc.
Conflict of Interest Annual Disclosure Statement**

As part of the Conflict of Interest Policy (Article VI), the following should be completed annually by the ABAC Foundation Board of Trustees and Officers.

Name: _____

Position:

Are you a voting Trustee of the ABAC Foundation: Yes No

Are you an Officer of the ABAC Foundation: Yes No

If you are an Officer, which position do you hold? _____

I affirm the following:

I have received a copy of the Foundation's Conflict of Interest Policy. _____ (initial)

I have read and understand the policy. _____ (initial)

I agree to comply with the policy. _____ (initial)

I understand that the Foundation is a charitable organization and in order to maintain its federal tax exempt status it must engage primarily in activities which accomplish one or more of its tax-exempt purposes. _____ (initial)

Disclosures:

Do you have a financial interest (current or potential) as defined in Article II of the ABAC Foundation Conflict of Interest policy? Yes No

If yes, please describe it: _____

If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

Trustee Signature

Date

