

**Campaign for Wittenberg University
Recommended Campaign Counting and Reporting Policies
for Gifts and Commitments**

**Endorsed by the
Campaign Steering Committee of Wittenberg University
October 2019**

Wittenberg University has established the following campaign counting and reporting policies for gifts and commitments in support of its comprehensive campaign. The purpose of these policies is to establish fair and transparent guidelines on the campaign activities in support of Wittenberg University and the furtherance of its mission.

The counting and reporting guidelines contained herein supersede any prior campaign reporting or counting guidelines. In any instance where a counting or reporting issue is not addressed in these policies, the general gift acceptance policies of Wittenberg University shall apply.

During the course of the campaign, Wittenberg staff and volunteers will uphold the highest ethical standards and avoid undue influence while informing, guiding and assisting donors in the execution of gifts to the campaign. All potential donors shall be encouraged to consult with their own legal, tax or investment counsel with regard to their personal financial situation and giving.

I. Campaign Goal

Wittenberg University has established an initial goal of \$100 million for its comprehensive campaign including both current and deferred gifts, the valuation of which is described within these policies. All efforts will be made to exceed the \$100 million in current gifts.

II. Campaign Counting Period

The campaign counting period shall include the time period in which the University is actively soliciting gifts for the campaign. This includes gifts for campaign purposes received during both the silent and public phases of the campaign, some of which preceded formal approval by the Board of Directors and are described below.

Wittenberg University's Board of Directors formally approved the comprehensive campaign on October 4, 2018. Campaign counting for all gifts and commitments shall begin as of July 1, 2016 and is expected to conclude on June 30, 2023. All gifts, pledges, intents and deferred expectancies committed to the completion of the Health, Wellness and Athletics Center – regardless of commitment date – will be included in the campaign total.

III. Gift Acceptance Committee

The Gift Acceptance Committee during the campaign shall consist of the President, Vice President for Advancement and Alumni Engagement, Vice President for Finance and Administration.

IV. General Campaign Guidelines

- A. All potential gifts, gift agreements, pledges, intents and deferred expectancies may be subject to the approval of the Gift Acceptance Committee.
- B. This is a comprehensive campaign and, as such, the campaign total will include all gifts and documented pledges, intents and deferred expectancies received during the campaign counting period as outlined in the valuation section of this document.
- C. The campaign total will also include all gifts made to Wittenberg for annual campaigns as well as realized deferred expectancies that haven't been formally committed during any prior campaign period.
- D. Donor(s) who make pledges for outright gifts shall be encouraged to fulfill those pledges in a time period not to exceed five years from the date of pledge. Longer payment periods may be accepted on a case-by-case basis by the Gift Acceptance Committee.
- E. All pledges shall be in writing and should commit to a specific dollar amount and payment schedule. Electronic mail will be considered an acceptable method for pledges. Verbal pledges are only acceptable when documented through an authorized phone campaign for annual gifts. Conditional pledges are subject to review by the Gift Acceptance Committee and will only be counted if there is a reasonable expectation the conditions will be met during the campaign period.
- F. Matching gift funds may be applied to donor pledges if allowed by the matching gift company. Otherwise, pledge balances are the sole obligation of the donor(s). Donors will receive campaign counting credit for matching gifts and will be notified when a matching gift has been received.
- G. Donor pledges may be fulfilled by a third-party entity (corporate matching gifts, family members, business affiliates, etc.) unless prohibited by law. See Section 7, Paragraph A for additional information on non-deductible charitable gifts.
- H. Gifts of \$25,000 or more shall include a written gift agreement whereby instruction on future purpose and process of administration is necessary. Written gift agreements shall be signed by both the donor(s) and the appropriate University officer or representative.
- I. Only gifts outside these counting guidelines will be excluded. Additional information about excluded gifts is included in the deferred gift valuation section of this document.
- J. Unless otherwise addressed in this document, all donor recognition of gifts shall comply with standard University gift acceptance policies and procedures.

V. Outright Gifts and Valuation for Campaign Credit

- A. Cash and Cash Equivalents: Wittenberg University will accept gift of cash (currency) and cash equivalents (checks, money orders, credit cards, electronic transfers, and wire transfers) made outright or through payroll deduction. Wittenberg will also accept gifts in foreign currencies and will be responsible for any exchange fees resulting therein.
- B. Publicly Traded Securities: Wittenberg University may accept gifts of readily marketable securities (including mutual funds and government securities) that are traded on any recognized stock exchange. Securities will be valued with an average high/low method on

the date of the gift. Campaign credit will be issued for the gift value, regardless of the value of the proceeds.

- C. Closely Held Securities: Wittenberg University may accept gifts of closely held securities, including debt and equity positions in non-publicly traded companies, interests in general and limited partnerships, and interests in limited liability companies and similar entities, subject to the approval of the Gift Acceptance Committee. Campaign credit will be issued for the gift value of all such assets.
- D. Real Estate: Wittenberg University may accept gifts of real estate, including residential, commercial, and undeveloped property, upon the approval of the Gift Acceptance Committee. In evaluating such gifts, the Gift Acceptance Committee or their designee may require a site visit of the property as well as a Phase I and/or Phase II environmental study of the property by a qualified engineering or environmental firm at the donor's expense. Campaign credit will be issued for the fair market value as determined by a qualified, independent appraiser.
- E. Tangible Personal Property: Wittenberg University may accept gifts of tangible personal property subject to prior approval. Factors influencing the evaluation of tangible personal property include the extent to which the property relates to the educational mission and purposes of Wittenberg, the marketability of the property, the carrying costs of the property (such as transportation, storage, maintenance, and insurance), and the effect of any existing or proposed restrictions on the use, display or disposition of the property. Unless directly related to the educational mission and otherwise agreed upon prior to gift approval and acceptance, the University reserves the right to sell or otherwise dispose of tangible personal property upon or at any time after its receipt. Campaign credit will be issued for the fair market value. IRS regulations required fair market value be determined by a qualified, independent appraiser for noncash gifts valued at \$5,000 or more.
- F. Intellectual Property: Wittenberg University may accept gifts in the form of intellectual property, such as patents and copyrights, with approval by the Gift Acceptance Committee. Campaign credit will be issued for the full fair market value as determined by a qualified, independent appraiser.
- G. Other Gifts: Any proposed gifts not described above must be approved by the Gift Acceptance Committee. Factors affecting the evaluation of such gifts include the extent to which the gift (or any sales proceeds, thereof) could be used for Wittenberg's educational purposes, the marketability and/or carrying costs of the gift, and any legal, financial or other risks related to the gift. Unless otherwise agreed prior to the approval of any such gift, Wittenberg reserves the right to sell or otherwise dispose of the gifted asset upon or at any time after receipt.

VI. Deferred Gifts and Valuation for Campaign Credit

- A. Charitable Remainder Trusts and Charitable Gift Annuities: Wittenberg University may accept gifts to charitable remainder unitrusts, annuity trusts and charitable gift annuities. Donors who utilize such gift vehicles who will reach age 65 during the campaign will receive face-value credit. In the case of joint donors, at least one donor must reach age 65 during the campaign.
- B. Wills, Third-Party Trusts and Living Trusts: Wittenberg University may accept deferred gifts through charitable bequests in wills, third-party trusts and living trusts. Donors who utilize such gift vehicles who will reach age 65 during the campaign will receive face-value

credit for their future gift. In the case of joint donors, at least one donor must reach age 65 during the campaign.

- C. Life Insurance: Wittenberg University may accept gifts of life insurance where the University is both the owner and beneficiary and the policy is paid-up. If premiums remain to be paid on the policy, campaign credit will be given for the interpolated terminal reserve value, if any. If the donor fails to continue making premium payments, Wittenberg may, at the discretion of the vice president for finance and administration, cash in the policy or convert it to paid-up status. Donors will receive gift credit for premium payments made during the course of the campaign.
- D. Charitable Lead Trusts: Wittenberg University may accept gifts of charitable lead trusts with campaign credit issued for the total amount of the annual income received by Wittenberg during the lesser of the life of the Trust or 10 years.
- E. Life Estates in Personal Residences or Farms: Wittenberg University may accept gifts of life estate interests in personal residences or farms. These gifts will be subject to the same procedures described in the Real Estate section (Section 5, Paragraph D) above. In addition, the life-estate donor will be responsible for all maintenance, insurance and taxes on the property during life. Donors who utilize such gift vehicles who will reach age 65 during the campaign will receive face-value credit. In the case of joint donors, at least one donor must reach age 65 during the campaign.
- F. Realized Bequests: Wittenberg University will accept realized bequests and campaign credit will be issued for the fair market value of the assets received as long as the bequests were not pledged during a previous campaign period. Should the realized bequest exceed the previously documented commitment to Wittenberg, the difference may be applied as credit to this campaign.
- G. Oil, Gas and Mineral Interests: Wittenberg University may accept oil, gas and mineral property interests, when appropriate. Prior to the acceptance of oil, gas or mineral interests, the gift will be reviewed by the Gift Acceptance Committee. The property should undergo an environmental review at the donor's expense to ensure that Wittenberg has no current or potential exposure to environmental liability. Such gifts should not have extended liabilities or other considerations that make the gift inappropriate. A working interest may only be accepted when there is a plan to minimize potential liability and tax consequences. Campaign credit will be issued for the fair market value as determined by a qualified, independent appraiser.

VII. Non-Deductible Charitable Gifts

- A. Wittenberg University will accept the following non-deductible charitable gifts made on behalf of directing donor constituents so long as 1) the dollar value of the gift is readily ascertainable, 2) the gifts and/or pledge fulfillments are allowed by law, and 3) there are no IRS regulations prohibiting donor constituent recognition of the gifts.
 - 1. Qualified IRA charitable rollovers including, but not limited to, gifts that satisfy donor required minimum distributions.
 - 2. Grants from donor advised funds directed by a donor constituent
 - 3. Grants from private foundations directed by a donor constituent
 - 4. Charitable lead trust income directed by a donor constituent

In all cases, the gift acknowledgement (tax receipt) will be sent to the issuing organization as the official donor of record. Campaign credit will be issued to the donor constituent directing the gift to Wittenberg, if allowed, and a copy of the gift acknowledgement will be sent for informational purposes only.

Wittenberg University shall comply with all applicable laws and IRS guidelines as they relate to the implementation of these counting and reporting policies. These policies are influenced by the guidelines recommended by the Council for the Advancement and Support of Education (CASE) and the National Association of Charitable Gift Planners (CGP).

Any changes or additions hereto shall be formally approved by amendment and documented in writing.

Approved by the Wittenberg University Campaign Steering Committee September 23, 2019.