



Bylaws
ACPA Educational Leadership Foundation
Amended February 2012

ARTICLE I
Purpose and Powers

Section 1.01. **Purpose.** The purpose of the ACPA Educational Leadership Foundation ("the Foundation") shall be as set forth in Article Third of the Foundation's Articles of Incorporation. (Note: Article Third of the Articles of Incorporation reads as follows: The Corporation organized and shall be operated exclusively for charitable and educational purposes within the meaning of 501 (c) (3) of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended ("the Code"), in support of the activities of the American College Personnel Association, a 501 (c) (3) organization. The Corporation shall accomplish this purpose by engaging in projects designed to enhance the student affairs profession and to generate and disseminate knowledge of college students at all levels within higher education.

In furtherance thereof, the Corporation may receive property by gift, appropriations, grant, contract, devise or bequest, invest and reinvest the same, and apply the income and principle thereof, as its board of directors (the "Board of Trustees") may from time to time determine, either directly or through contributions to any charitable organization or organizations, exclusively for charitable or educational purposes, and engage in any lawful act or activity for which corporations may be organized under the District of Columbia Nonprofit Corporation Act.

In furtherance of its exclusively charitable and educational corporate purposes, the Corporation shall have all the general powers enumerated in 29-505 of the District of Columbia Nonprofit Corporation Act as now in effect or as may here after be amended, together with the power to solicit grants and contributions for such purposes.)

Section 1.02. **Powers.** To accomplish its purpose, the Foundation shall have all powers provided by the law of the District of Columbia, the Foundation's Articles of Incorporation, and these Bylaws.

ARTICLE II
Members

Section 2.01. **Members.** The Foundation shall have one voting member (the "Member"), which shall be the American College Personnel Association ("ACPA"). The Board of Trustees of the Foundation, by resolution may establish classes of non-voting members.

Section 2.02. ***Voting Rights of Member.*** The voting rights of the Member shall be vested in the Executive Council of the American College Personnel Association ("ACPA"), and shall be limited to the following matters:

- a. Any amendment to the Foundation's Articles of Incorporation;
- b. Any amendment to the Foundation's Bylaws; and
- c. Any merger, consolidation or dissolution of the Foundation, or any other corporate adjustment, organization or reorganization.

Section 2.03. ***Voting by Mail.*** Voting by the Member on all matters may be conducted by mail.

Section 2.04. ***Meetings of Member.*** An annual meeting of the Member shall be held in conjunction with the national ACPA convention. Special meetings of the Member may be called by the President of the Foundation, by the President of ACPA, or as otherwise provided in the District of Columbia Nonprofit Corporation Act.

ARTICLE III Board Trustees

Section 3.01. ***Power of Board.*** The affairs of the Foundation shall be managed by the Board of Trustees. Trustees need not be residents of the District of Columbia. The Foundation Board of Trustees is charged with:

- a. Receiving and holding by gift, bequest or purchase any real or personal property and managing, investing and reinvesting the same;
- b. Holding either absolutely or in trust for any kind of said purposes, funds and property of all kinds subject only to any limitations or conditions imposed by law or the instrument under which said property is received;
- c. Selling, leasing, conveying or otherwise disposing of any property and investing and reinvesting the same or any proceeds thereof and dealing with an expending the principal and income for any of said purposes;
- d. Determining the amount of the Foundation's assets available for special projects on an annual basis, determining the appropriate investment objectives, and selecting a fund manager to achieve those objectives;
- e. Developing for project proposals selection criteria, a solicitation plan, and an accountability plan;
- f. Developing a business plan which includes a strategic fund-raising plan, an investment plan, accounting procedures, and a plan for soliciting and acknowledging gifts;
- g. Holding an annual meeting in conjunction with the national ACPA convention, and holding other meetings or telephone conference calls as needed;
- h. Providing an annual report to the Member
- i. Developing special categories of non-voting membership for corporate friends and sponsors.

Section 3.02. ***Number of Trustees.*** The number of trustees of the Foundation shall not be fewer than twelve or more than twenty-five, and shall include the President and Past-President of ACPA. The number of trustees may be decreased or increased from time to time by amendment to the Bylaws. No decrease in the number of trustees shall have the effect of shortening the term of any incumbent trustee.

Section 3.03. ***Election and Term of Trustees.*** At the annual meeting, and subject to Sections 3.02 and 3.13 of these Bylaws, the Board of Trustees of the Foundation shall elect the trustees from a slate of candidates selected by a nominating committee comprised of members of the Foundation's Board. Except as otherwise stated herein, each trustee shall hold office for a term of three years and until his or her successor has been elected and qualified. Trustees may be elected to successive terms. A "term of three years" shall mean the period beginning upon the appointment and approval of a trustee and ending at the annual meeting of the Board of Trustees in the third year following his or her election as a trustee.

Section 3.04. ***Vacancies.*** Any vacancy occurring in the Board of Trustees and any trusteeship to be filled by reason of an increase in the number of trustees may be filled by action of the Board of Trustees from a slate of candidates selected by a nominating committee of the Board. A trustee elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office and until his or her successor is elected and qualified.

Section 3.05. ***Removal of Trustees.*** A trustee may also be removed with or without cause at any time by the Board of Trustees. Such removal shall require a two-thirds vote. Such action shall be taken at a regular meeting of the Board of Trustees or at a special meeting called for such purpose, and the proposed removal shall be set forth in the notice of any such regular or special meeting sent at least ten days prior thereto.

Section 3.06. ***Resignations.*** Except as otherwise required by law, any trustee of the Foundation may resign at any time by giving written notice to the Board of Trustees, the President, or the Secretary of the Foundation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 3.07. ***Quorum of Trustees and Action by the Board.*** Unless a greater proportion is required by law, a majority of the number of trustees shall constitute a quorum for the transaction of business, provided, however, that in no event shall a quorum consist of less than one-third of the number of trustees so fixed and all Board action shall require a margin of one vote. Except as otherwise provided by law, by the Articles of Incorporation, or by these Bylaws, the act of a majority of the trustees present at a meeting at which a quorum is present shall be the act of the Board.

Section 3.08. ***Annual Meeting of the Board.*** The annual meeting of the Board of Trustees shall be held at the national ACPA convention.

Section 3.09. ***Special Meetings of the Board.*** A special meeting of the Board of Trustees may be called at any time by the President or upon the written request of a majority of the Board of Trustees, and may be held at such place within or without the District of Columbia, and upon such notice as may be prescribed by resolution of the Board of Trustees.

Section 3.10. ***Procedures Governing Meetings of the Board.*** A trustee's attendance at any meeting shall constitute waiver of notice of such meeting, excepting such attendance at a meeting by the trustee for the purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

Except as otherwise stated herein, neither the business to be transacted at, nor the purpose of, any regular meeting of the Board of Trustees need be specified in the notice or waiver of such meeting.

In the event of the absence of the President and the Vice President from a meeting of the Board of Trustees, the trustees present shall elect a member of the Board to serve as acting president.

Section 3.11. ***Informal Action by Trustees: Meetings by Conference Telephone or other means.*** Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken by the Board may be taken without a meeting if all trustees consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the trustees shall be filed with the minutes of proceedings of the Board.

Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any or all trustees may participate in a meeting of the Board or a committee of the Board by means of a conference telephone or by any other means of communications by which all persons participating in the meeting are able to hear or communicate in writing with all participants during the meeting. Such participation shall constitute presence in person at the meeting.

Section 3.12. ***Compensation of Trustees.*** Trustees shall not receive any stated salaries for their services and will be responsible for all of their personal expenses related to their attendance at meetings or" the Board of Trustees. Exceptions to this policy may be made by the Board of Trustees for ACPA Emeritus members.

Section 3.13. ***Representation of ACPA President and Past-President on the Board.*** The President and Past-President of ACPA shall serve as voting members of the Foundation Board of Trustees during their respective terms of office, and as such shall have all of the rights and responsibilities of elected members of the Board of Trustees.

Section 3.14. ***Ex Officio Members.*** The Executive Director of ACPA shall serve as an ex officio member of the Foundation Board of Trustees. The Board of Trustees may appoint one or more other persons as ex officio members of the Board of Trustees. The ex officio members shall be entitled to notice, to be present in person, to present any matters for consideration and to take part in consideration of any business by the Board of Trustees, but the ex officio members shall not be counted for purposes of a quorum nor for purposes of voting or otherwise in any way for purposes of authorizing any action or transaction of business by the Board of Trustees. Except for the ACPA Executive Director who shall be a permanent ex officio member of the Board of Trustees the ex officio members of the Board of Trustees may be removed from the Board of Trustees in the same manner that voting members of the Board of Trustees may be removed, subject to the procedures set forth in Section 3.05 of these Bylaws.

ARTICLE IV Committees

Section 4.01. ***Executive Committee.*** The Executive Committee of the Board of Trustees shall consist of the officers of the Foundation. The Executive Committee shall act for the Board of Trustees as necessary between meetings of the Board of Trustees, and shall have and exercise the authority of the Board of Trustees of the Foundation.

Section 4.02. ***Committees.*** The Board of Trustees, by resolution adopted by a majority of the trustees at a meeting at which a quorum is present, may designate and appoint one or more committees in addition to the Executive Committee. Each such committee shall consist of one or

more trustees. Such committees shall neither have nor exercise the authority of the Board of Trustees in the management of the Foundation.

Section 4.03. **Authority of Committees.** The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Trustees, or any individual trustee of any responsibility imposed upon it or him or her by law.

Section 4.04. **Chairperson.** One member of each committee shall be appointed chairperson of that committee by the President of the Board of Trustees.

ARTICLE V

Officers

Section 5.01. **Officers.** The Board of Trustees shall elect from its members a President, a Vice President, a Secretary, and a Treasurer, and it may, if it so determines, elect or appoint such other officers and assistant officers as may be deemed necessary. Any two or more offices may be held by the same person except the offices of President and Secretary.

Section 5.02. **Term of Office and Removal.** Each officer shall hold office for which he or she is elected or appointed for the term of one year and until his or her successor has been elected or appointed and qualified. Any officer may be elected for successive terms, not to exceed three in number. Unless otherwise provided by resolution of the Board of Trustees, all officers shall be elected or appointed at the annual meeting of the Board. Any officer may be removed by the Board of Trustees whenever in its judgment the best interest of the Foundation will be served thereby; provided, however, that removal of an officer shall be without prejudice to his or her contract rights, if any, and the election or appointment of an officer shall not of itself create contract rights.

Section 5.03. **Powers and Duties of Officers.** Subject to the control of the Board of Trustees, all officers as between themselves and the Foundation shall have such authority and perform such duties in the management of the property and affairs of the Foundation as may be provided in these Bylaws or by resolution of the Board and, to the extent not so provided, as generally pertain to their respective offices.

A. **President.** The President shall have all the responsibilities of the chief executive officer of the Foundation. The President shall preside at meetings of the Board of Trustees, and, subject to the supervision of the Foundation Board of Trustees, shall perform all duties customary to the office of President, and shall supervise and control all of the affairs of the Foundation in accordance with policies and directives approved by the Board of Trustees.

B. **Vice President.** In the absence of the President or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the President, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties and have such other powers as the Board of Trustees may from time to time prescribe by standing or special resolution, or as the President may from time to time provide, subject to the powers and the supervision of the Board of Trustees.

C. **Secretary.** The Secretary shall be responsible for the keeping of an accurate record of the proceedings of all meetings of the Board of Trustees, shall record votes, shall give or cause

to be given all notices in accordance with these Bylaws or as required by law, shall publish special reports that require publication, and, in general, shall perform all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal of the Foundation, if any; and he or she shall have authority to affix the same to any instrument requiring it; and, when so affixed, it may be attested by his or her signature. The Board of Trustees may give general authority to any officer to affix the seal of the Foundation, if any, and to attest the affixing by his or her signature.

D. **Treasurer.** The Treasurer shall have the custody of, and be responsible for, all funds and securities of the Foundation. He or she shall be responsible for developing a proposed budget, shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Foundation, and shall deposit all monies and other valuable property of the Foundation in the name and to the credit of the Foundation in such banks or depositories as the Board of Trustees may designate. The Treasurer shall have authority to expend funds appropriated in the budget approved by the Board of Trustees. The Treasurer shall deliver an annual report to the Board of Trustees and to the Member, and, whenever required by the Board of Trustees or the Member, shall render a statement of accounts. He or she shall at all reasonable times exhibit the books and accounts to any officer or trustee of the Foundation, and shall perform all duties incident to the office of Treasurer, subject to the supervision of the Board, and such other duties as shall from time to time be assigned by the Board. The Treasurer shall, if required by the Board of Trustees, give such bond or security for the faithful performance of his or her duties as the Board may require, for which he or she shall be reimbursed.

Section 5.04. **Compensation of Officers, Agents and Employees.** The Foundation may pay compensation in reasonable amounts to officers for services rendered, such amounts to be fixed by a majority of the entire Board of Trustees. Officers may be reimbursed for expenses incurred in the performance of their duties to the Foundation, in reasonable amounts as approved by a majority of the Board of Trustees.

The Foundation may pay compensation in reasonable amounts to agents and employees for services rendered, such amount to be fixed by the Board of Trustees or if the Board delegates power to any officer or officers, then by such officer or officers. The Board of Trustees may require officers, agents or employees to give security for the faithful performance of their duties.

ARTICLE VI

Offices

Section 6.01. **Location.** The principal office of the Foundation shall be located within or without the District of Columbia at such place as the Board of Trustees shall from time to time designate. The Foundation may maintain additional offices at such other places as the Board of Trustees may designate. The Foundation shall continuously maintain within the District of Columbia a registered office at such place as may be designated by the Board of Trustees.

ARTICLE VII

Miscellaneous

Section 7.01. **Fiscal Year.** The fiscal year of the Foundation shall be the calendar year or such other period as may be fixed by the Board of Trustees.

Section 7.02. ***Checks, Notes and Contracts.*** The Board of Trustees shall determine who shall be authorized from time to time on the Foundation's behalf to sign checks, drafts or other orders for payment of money; to sign acceptances, notes or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

Section 7.03. ***Books and Records To Be Kept: Annual Audit.*** The Foundation shall keep at the principal office of ACPA in the District of Columbia, (1) correct and complete books and records of account, and (2) minutes of the proceedings of the Board of Trustees and any committee having any of the authority of the Board. The Foundation's financial transactions shall be audited annually by a certified public accountant, the report of which shall be submitted to the Foundation's Board of Trustees and to the Member.

Section 7.04. ***Amendment of Articles and Bylaws.*** Subject to the approval of the Foundation's Member., the Foundation's Articles of Incorporation may be amended pursuant to DC Code Ann. 29-356 by a majority vote of the Board of Trustees then in office at a regular or special meeting for which written notice of the purpose shall be given.

Subject to the approval of the Foundation's Member, the Foundation's Bylaws may be adopted, amended or repealed by a majority of the Board of Trustees.

Section 7.05. ***Indemnification and Insurance.*** Unless otherwise prohibited by law, the Foundation may indemnify any trustee or officer, any former trustee or officer, any person who may have served at its request as a trustee or officer of another corporation, whether for profit or not for profit, against any and all expenses and liabilities actually and reasonably incurred by him or her or imposed on him or her in connection with any claim, suit or proceeding (whether actual or threatened, civil, criminal administrative or action, investigative, including appeals) to which he or she may be or is made a party by reason of being or having been such trustee or officer; subject to the limitation, however, that there shall be no indemnification in relation to matters as to which he or she shall be adjudged in such claim, action, suit or proceeding to be guilty of a criminal offense or liable to the Foundation for damages arising out of his or her own negligence or misconduct in the performance of a duty to the Foundation.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counseles and other fees; costs and disbursements; and judgments, fines and penalties against, and amounts paid in settlement by such trustee or officer. The Foundation may advance expenses to, or where appropriate may itself; at its expense, undertake the defense of; any trustee or officer; provided, however, that such trustee or officer shall undertake to repay or to reimburse such expense if it should be ultimately determined that he or she is not entitled to indemnification under this Article.

The provisions of this article shall be applicable to claims, actions, suits or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after adoption hereof.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such trustee or officer may be entitled under any statute, bylaw, agreement, vote of the Board of Trustees or otherwise, and shall not restrict the power of the Foundation to make any indemnification permitted by law.

The Board of Trustees may authorize the purchase of insurance on behalf of any trustee or officer against any liability asserted against or incurred by him or her which arises out of such person's

status as a trustee or officer or out of acts taken in such capacity, whether or not the Foundation would have the power to indemnify the person against that liability under law.

In no case, however, shall the Foundation indemnify, reimburse or insure any person for any taxes imposed on such individual under Chapter 42 of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended ("the Code"). Further, if at any time the Foundation is deemed to be a private foundation within the meaning of 509 of the Code then, during such time, no payment shall be made under this article if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in 4941 (d) or 4945 (d), respectively, of the Code.

If any part of this Article shall be found in any action, suit or proceedings to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

Section 7.06. ***Loans to Trustees and Officers.*** No loans shall be made by the Foundation to its trustees or officers.

1.3 PURPOSE OF THE ACPA EDUCATIONAL LEADERSHIP FOUNDATION

Founded in 1994 during the presidency of Charles Schroeder, the purpose of the ACPA Educational Leadership Foundation (501c3 non-profit organization) is "to enhance the student affairs profession and to generate and disseminate knowledge of college students at all levels within higher education" (Article Three of the Articles of Incorporation). The organization is now known as the ACPA Foundation to more concisely communicate its role as the fundraising arm of ACPA College Student Educators International.

The most compelling interest of the ACPA Foundation is the preparation of students for leadership roles in society. The essential work of the ACPA Foundation is to seek philanthropic support for ACPA initiatives involving research, scholarship, professional development, and leadership programs, as well as its own related initiatives. Such initiatives may focus specifically on students or on student affairs professionals.

The Foundation's focus on students includes projects that will enrich knowledge about formal and informal student learning, especially in out-of-class environments, about specific educational tactics that accelerate learning such as community service, and about strategic opportunities for learning such as peer group interactions.

The Foundation's focus on student affairs' professionals includes projects that will enhance student affairs practitioners' educational influence by assisting new or transitional professionals to make important connections and commitments while visualizing future roles in the profession, by sustaining a learning community of professionals, and by expanding theoretical knowledge of the profession.

Essentially, the mission of the ACPA Foundation is to encourage activities that generate and disseminate new knowledge in the Student Affairs profession and that prepare students for leadership roles in a global society. In order to fulfill its purpose and mission, the Foundation seeks philanthropic support for ACPA initiatives involving research, scholarship, and professional development and leadership programs

1.4 FOUNDATION/ACPA MEMORANDUM OF UNDERSTANDING

MEMORANDUM OF UNDERSTANDING Between

AMERICAN COLLEGE PERSONNEL ASSOCIATION/ACPA COLLEGE STUDENT

EDUCATORS INTERNATIONAL A nonprofit corporation organized
under the laws of the District of Columbia

and

ACPA EDUCATIONAL LEADERSHIP FOUNDATION/ACPA FOUNDATION A nonprofit
corporation organized under the laws of the District of Columbia

A. RECITALS

1. WHEREAS, the ACPA Educational Leadership Foundation (ACPA Foundation/Foundation) is a 501c3 organization that provides fundraising support for the American College Personnel Association/ACPA College Student Educators International (ACPA), a 501c3 educational membership organization, and,

2. WHEREAS, ACPA welcomes, appreciates, and wishes to encourage the ACPA Foundation in its fundraising efforts and activities; and,

3. WHEREAS, both the ACPA Foundation and ACPA want to describe and memorialize the relationship by which the ACPA Foundation provides such fundraising development and resource support for ACPA;

4. NOW, THEREFORE, ACPA and the ACPA Foundation agree to the following:

B. TERMS OF UNDERSTANDING

1. License to Use the ACPA Name: ACPA hereby confers upon the ACPA Foundation a license to use the name "ACPA" and "ACPA College Student Educators International", subject to the ACPA Foundation acting in the best interest of ACPA, to using that name only in furtherance of the fundraising and resource generation activities that the ACPA Foundation conducts in support of ACPA, and to providing ACPA advance review of the intended uses of the ACPA name.

2. ACPA Foundation Fundraising Efforts and Authority: ACPA agrees to assist the ACPA Foundation in its fundraising activities which are conducted for the benefit of ACPA, and further agrees to provide the Foundation with a copy of the ACPA membership database on a quarterly basis. ACPA also agrees to contact its members electronically in support of the Foundation's Annual Fund and other fundraising activities the Foundation may undertake. ACPA further agrees to deposit all funds raised through its own fundraising efforts into a designated restricted fund within the ACPA Foundation account. Such funds will be made available to ACPA upon written request by the ACPA Executive Director. In return for the Foundation's management of ACPA funds deposited with the Foundation, the ACPA Foundation will retain any earnings realized from investment of such funds. Further, the ACPA Foundation agrees to continue its efforts to generate funds and resources for the purpose of providing annual support to ACPA educational functions and activities.

3. Agreement Between the Foundation and ACPA Pertaining to the Foundation's Relationship with the Association's Director of Corporate Relations: The ACPA Foundation, with the approval of the Foundation's Board of Trustees, agrees to pay a proportionate amount of the financial obligation ACPA has assumed as a result of the Association's contractual agreement with the Director of Corporate Relations. The amount of financial support will be determined annually. This agreement will require

- a. Both parties to agree to consult and communicate with each other about all fundraising activities, including the solicitation of corporate sponsorships and partners; and,
- b. ACPA, through its Executive Director, to authorize all fundraising activities of ACPA entities such as ACPA's Commissions, Standing Committees, and other committees or groups under the auspices of ACPA. Both parties agree that it is important to avoid, when possible, ACPA members or corporate friends being asked for financial donations from multiple sources.

Prior to the end of the Foundation's fiscal year, the Foundation's Executive Group will, in consultation with the Executive Director of ACPA, review the activity of the Director of Corporate Relations for the year and will determine if this agreement will be renewed. If it is to be renewed, the Executive Group will also determine the amount of financial support, as related to ACPA's financial obligation to the Director of Corporate Relations, that will be provided for the following fiscal year. With 90 days notice, this agreement may be terminated in writing by either party.

4. The Foundation's Expectations of its Relationship with ACPA Regarding the Matter of Corporate Solicitations: The Executive Director of ACPA, will authorize the Director of Corporate Relations to:

- a. Seek and obtain corporate funding in support of both the Foundation's goals as related to fundraising and donor cultivation activities, and a portion of the Foundation's financial obligation as related to the services and expenses of the Director of Corporate Relations. The amount to be generated as a result of the efforts of ACPA's Director of Corporate Relations on behalf of the Foundation will be mutually determined by October 1 of each year.
- b. Attend meetings of the ACPA Foundation Board of Trustees as requested by the ACPA Foundation President.
- c. Develop a list of potential new corporate partners to be discussed and approved by the ACPA Foundation Executive Group.
- d. Advise and assist the Foundation in the preparation of a corporate cultivation/solicitation plan. The plan must be approved by the Foundation's Executive Group prior to implementation.
- e. Provide timely documentation of all expenditures to the Foundation Treasurer for approval and payment.
- f. Provide quarterly reports of activity, or more frequently upon request, to the President of the ACPA Foundation

5. Finally, ACPA and the ACPA Foundation enter into this agreement with the intent to create a seamless environment with respect to the fundraising efforts of the two organizations and commit to frequent communication and support of each other's efforts.

AGREED TO on behalf of the AMERICAN COLLEGE PERSONNEL ASSOCIATION

by:

Name and Title Printed

Gregory Roberts, Ex Director

Signature

[Signature]

Date

11-14-07

AGREED TO on behalf of the ACPA EDUCATIONAL LEADERSHIP FOUNDATION by:

Name and Title Printed

Jean Paratore, President

Signature

[Signature]

Date

11/7/07

1.5 FOUNDATION CONTRACT AGREEMENTS

- 1.51 **The Rivers Organization.** The Foundation has a one-year contract with The Rivers Organization to manage its financial records and its donor data base. The contract is due for renewal on December 31 of each year.
- 1.52 **Auctionpay.** The Foundation has a one-year contract with Auctionpay, to manage its online donation process. The contract is due for renewal on December 15.
- 1.52 **GiftWorks.** The donor database software program is GiftWorks, and the Foundation has a one-year contract for technical support for this program.
- 1.53 **MacGraphics.** The Foundation has an ongoing contract with MacGraphics for web page management and updates.
- 1.54 **Stelter.** Our planned giving newsletter and ebrochures are managed by Stelter Co. This is a one year contract, renewable in March of each year.
- 1.55 **IPower and GoDaddy.** The Foundation has a two year contract with IPower for domain hosting for my-elf.org. The contract is due for renewal on December 31 every other year. The next renewal date is December 2007. GoDaddy is the host for acpafoundation.org. This contract provides a link to the Foundation web page, which is registered with IPower.

1.6 MEMORANDA OF UNDERSTANDING WITH CORPORATE PARTNERS

ACPA/ACPA Educational Leadership Foundation/StudentVoiceAgreement

Award Purpose

The grant awarded to the ACPA Educational Leadership Foundation (heretofore referred to as the Foundation) provides resources that relate directly to the Foundation's generation and dissemination of knowledge mission. The grant will be used by the Foundation to assist ACPA, or its members, in research activities that lead to a publication of a special issue of the *Journal of College Student Development*, monograph, or book. Grants awarded for this purpose will be known as the *StudentVoice Research Awards*.

StudentVoice Award to the Foundation

StudentVoice (heretofore referred to as the donor) agrees to award an annual grant of \$3,500 to the Foundation. Grants will be awarded by December 31 of each grant year. The award years will be 2007, 2008, and 2009.

StudentVoice Award to ACPA

The donor agrees to provide ACPA survey assistance at the association's annual conference. The value of the in-kind survey assistance will be \$1,500 annually. The award years will be 2008, 2009, and 2010.

The Foundation commitment to the Donor

The Foundation agrees to add the donor's logo to its website. The logo will be a hyperlink to the donor's website.

The Foundation agrees to include the donor on its on-line and print donor list each year of the agreement. The donor will be listed as a May Cheney Society donor and will be invited each year of the agreement to the Foundation's Diamond Honoree and Donor reception at the annual ACPA national conference.

ACPA commitment to the Donor

ACPA agrees to add the donor's logo to its website. The logo will be a hyperlink to the donor's website.

ACPA agrees to provide the donor each year of the agreement with:

- a. preferred booth space at the ACPA annual national conference;
- b. complimentary registration to ACPA's annual national conference, with full conference access for two of the donor's staff members;
- c. a full page promotional piece in *ACPA Developments*;
- d. a program session slot at the ACPA Annual Assessment Conference;
- e. a listing in the national conference program as a Silver Partner;
- f. one associate membership to ACPA;
- g. the ability to post one position per semester on the Online listing service.

ACPA will also consider the donor's request to have an article appear on the Assessment Commission website.

1.7 DONOR BILL OF RIGHTS

A Donor Bill of Rights

PHILANTHROPY is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

*

To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its 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 statements.

*

To be assured their gifts will be used for the purposes for which they were given.

*

To receive appropriate acknowledgment and recognition.

*

To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by 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 organization or hired solicitors.

*

To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.

*

To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

Developed by American Association of Fund Raising Counsel, Association for Healthcare Philanthropy, Council for Advancement and Support of Education, Association of Fundraising Professionals

PART 2 POLICIES

2.1 Board Management

2.11 Trustee Qualifications.

Individuals appointed to the ACPA Foundation Board who are not Retirees must have a minimum of seven (7) years of experience in Student Affairs and must maintain a level of responsibility on their campus of Director or higher. All individual members of the ACPA Foundation Board must be members of ACPA. All Corporate members of the ACPA Foundation Board must either personally maintain an ACPA membership or their company must maintain an ACPA Corporate membership. Corporate members of the ACPA Foundation Board will be limited to 50% of the Board membership.

2.12 Trustee Responsibilities.

General.

1. Periodically review the Foundation's statement of mission and purpose including its overarching goals.
2. Assist in developing the annual budget and ensure that proper financial controls are in place.
3. Provide adequate resources for the organization to fulfill its mission.
4. Ensure adherence to legal standards and ethical norms.
5. Actively participate in an overall strategic planning process and assist in implementing and monitoring the plan's goals.

6. Recruit and orient new board members, assess and comprehensively evaluate board performance.
7. Clearly articulate the Foundation's mission, accomplishments, and goals to the public and garner support from the communities served by the Foundation.
8. Determine which programs are consistent with the Foundation's mission, and monitor their effectiveness.
9. Develop and conduct a corporate solicitation and stewardship plan that includes financial goals and strategies for the development and ongoing stewardship of corporate partners.

Individual.

1. Attend all Board and committee meetings and functions, such as special events.
2. Be knowledgeable about the Foundation's mission, services, policies and programs.
3. Review agenda and supporting materials prior to Board and committee meetings.
4. Serve on committees or task forces and accept special board assignments.
5. Make a personal financial contribution to the Foundation
6. Inform others about the Foundation.
7. Suggest possible nominees to the Board who can make significant contributions to the work of the Board and the Foundation.
8. Follow conflict of interest and confidentiality policies.
9. Assist the Board in carrying out its fiduciary responsibilities, such as reviewing the Foundation's annual financial statements.

Gifting.

Each individual Trustee is responsible for making an annual gift of at least \$1,000 to the ACPA Foundation. A minimum of \$500 must be a personal gift. The remaining \$500 gift may be money solicited by the Trustee from others who have not given to the Foundation in the past year. ["Give" or "Give and Get"] Arrangements may be made through the treasurer for Monthly payments.

Corporate Trustees may “Give” or “Give or Get” a \$1,000 annual gift to the ACPA Foundation; or, the Company that the Corporate Trustee represents may make the Trustee’s full \$1,000 gift on the Trustee’s behalf. Corporate trustees may make arrangements through the treasurer for monthly payments.

2.13 Duties of Officers (8/5/04)

President.

1. Oversee Board and executive committee meetings.
2. Call special meetings when necessary.
3. Serve as ex-officio member of all committees.
4. Appoint all committee chairs and recommend committees’ membership.
5. Work in partnership with Foundation staff to ensure Board resolutions are enacted.
6. With Foundation trustees, prepare agenda for Board meetings.
7. Assist the nominating committee and the Vice President with the recruit new board members.
8. Assist Foundation trustees and Vice President in conducting new board member orientation.
9. Periodically consult with board members on their roles and answer any questions they might have about their responsibilities.
10. Meet periodically with the ACPA President.
11. Meet annually with the ACPA Executive Council.
12. Submit the annual report of the Foundation to the ACPA Executive Council.
13. Research funding sources available nationally or regionally and identify those which may be responsive to funding requests from the Foundation.
14. As appropriate, arrange for personal appointments with prospective donors and corporate friends.
15. Act as spokesperson for the organization.

Vice President.

1. Oversee the nomination process for new board members.
2. With Foundation staff and President, conduct new board member orientation.

3. Oversee the implementation of all recognition activities for donors and Diamond Honorees.
4. Periodically review and assess recognition activities for their effectiveness, and recommend changes as needed.
5. Recommend recognition activities for new categories of donors.
6. Oversee all details of direct member appeals; approve any changes in processes.
7. In the event of absence or inability of the President to perform his or her duties, assume the responsibilities of the President.
8. Carry out other duties as may be assigned by the President.

Treasurer.

1. Serve as financial officer of the Foundation and as Chairperson of the Finance Committee.
2. Manage, with the Finance Committee, the Board's review of and action related to the Board's financial responsibilities.
3. Work with Foundation staff to ensure that appropriate financial reports are made available to the Board on a timely basis.
4. With Foundation staff, prepare the annual budget and present the budget to the Board for approval.
5. Review the annual audit and answer Board members' questions about the audit.

Secretary.

2.12 Standing Committees.

Executive Committee.

The Executive Committee shall act for the Board of Trustees as necessary between meetings of the Board of Trustees, and shall have and exercise the authority of the Board of Trustees of the Foundation.

Finance Committee.

Operations Committee.

Planned Giving Committee.

The Planned Giving Committee, an advisory committee to the Foundation

Board, has the following responsibilities:

1. To establish gift acceptance guidelines and recommend policy and new programs related to planned giving.
2. To write materials, used in various formats, on planned giving and opportunities within the Foundation.
3. To develop programs and presentations which introduce ACPA members to the various avenues of planned giving to the Foundation and to recruit donors.
4. To identify "Ways of Giving" which are within the Foundation's capabilities.
5. To review nontraditional proposed gifts from donors.
6. To provide feedback on marketing and other aspects of the planned giving program.

2.2 Guest Policy

The ACPA Executive Council has created a category of "Foundation Guests" who would be listed for each convention by the Foundation President, in consultation with the ACPA President and Executive Director. These "Foundation Guests" would be individuals who presently support the work of the Foundation or are potential supporters. The convention registration fee for "Foundation Guests" will be paid for through the contingency fund, held by the President and Executive Director.

Nominations for Foundation Guest status may be made by any current Foundation Board member. Nominations are to be made in writing by providing rationale for inviting the individual to the convention as a Foundation Guest. Nominations will be due to the Foundation President no later than November 1 each year.

The Foundation Board President, Vice President, Chairs of the Planned Giving Committee and the Fundraising Committee, and one Board member-at-large will serve as the Foundation Guest selection committee. Selection shall be based upon ability and likelihood of conference attendance and potential for assisting the Board accomplish its mission.

Foundation guests will be encouraged to participate in Foundation receptions and Diamond Honoree events, attend one Board meeting during the convention and serve as an informal consultant to the Foundation for one year.

2.3 Reports.

2.31 Work of the Foundation. Informing ACPA members, leaders, and Foundation donors and contributors about the Foundation is important for its success. Therefore, the Foundation Board of Trustees will issue reports to donors and ACPA members annually and more often if, in the opinion of the Board of Trustees, additional reports are necessary.

2.32 Financial Reports. Foundation financial records will be maintained with the Treasurer and also with the Foundation's management association. Financial reports are to be prepared and provided quarterly to the Board of Trustees, while monthly reports are to be provided to the Board president, vice president and treasurer. The format of the financial report should consist of a comparative statement for the current year, the current year's budget, and the actual expenses for two previous years. The status of each fund, restricted and unrestricted, should be reported separately, in order to more readily delineate funds that may be available for unrestricted purposes.

2.4 Gift Acceptance (Policy approved: Jan 17, 2007)

2.41 Introduction.

In order to protect the interests of the ACPA Educational Leadership Foundation (Foundation) and the persons/other entities who support its programs, the Foundation formulated this policy. This policy assures that all gifts to or for the use of the Foundation provide a structured and maximum benefit to both parties.

This policy focuses on both current and deferred gifts, with special emphasis on various types of deferred gifts and gifts of non-cash property. The goal of this policy is to encourage funding of the Foundation without encumbering it with gifts which generate more cost than benefit, or which restrict use of funds in a manner which is not in keeping with the goals of the Foundation.

This policy is intended as a guideline, except where stated otherwise. Due to the complexity of some gift situations, flexibility must be maintained and decisions to accept gifts will only be made after careful consideration of a number of interrelated factors. Therefore, in some instances, the merits of a particular gift will be considered by the Planned Giving Committee appointed by the President of the Foundation and approved by the Board of Trustees. In these instances a final decision to accept a gift will be made by the Board of Trustees based on a recommendation from the Planned Giving Committee.

2.42 Outright Gifts.

Cash. Gifts in the form of cash or checks shall be accepted regardless of amount. All checks shall be made payable to the ACPA Educational Leadership Foundation and shall in no event be made payable to an employee, agent, or volunteer for the credit of the Foundation.

Publicly Traded Securities/Commodities. Securities that are traded on the New York, NASDAQ, Chicago Board of Trade or American Stock Exchanges, or other readily marketable securities shall be accepted by the Foundation. In most cases such securities will be sold by the Foundation. In no event shall an employee or volunteer working on behalf of the Foundation commit to a donor that a particular security will be held by the Foundation unless authorized to do so by the Foundation's Secretary/Treasurer.

If an individual or his/her broker indicates a willingness to contribute stock or securities, that person should be informed that such transfers are handled by the Foundation's broker of record. The broker of record shall then be instructed to communicate with the donor or donor's broker. The Foundation does not wish to open accounts with a variety of brokers, due to the cost and inconvenience of the process. However, the Treasurer is authorized to open such accounts in an emergency or when a donor has inadvertently not followed the Foundation's

policies. Such accounts will be closed as quickly as possible and the stock or proceeds will be immediately transferred to the Foundation's broker of record.

Closely Held Securities. Non-publicly traded securities or commodities shall only be accepted after approval of the Planned Giving Committee. The Foundation shall not accept as pledge payment any closely held securities or commodities that are not regularly and easily traded.

Such securities will be disposed of with the approval of the Planned Giving Committee and the net proceeds credited to any pledge. No commitments shall be made for the repurchase of such securities by the Foundation prior to completion of a gift of securities, nor shall the Foundation repurchase closely held securities.

Real Estate. Gifts of real estate require prior approval of the Planned Giving Committee. A donor shall furnish the Foundation with an independent appraisal of the real estate property, with the cost of appraisal to be borne by the donor.

In general, the Foundation accepts gifts of real estate when such is appraised at the value of \$50,000 or greater and such title is unencumbered by any mortgage, liens or other claims.

The Planned Giving Committee shall require that an environmental audit, inspection or impact study be made of any real estate considered as a gift to the Foundation. The committee will not accept any gift that would expose the Foundation to an expense of cleanup or litigation. Cost for an environmental audit, inspection, or impact study will be borne by the donor. The party conducting the inspection or study will be selected by the Foundation.

The Planned Giving Committee may recommend a waiver of any of the above conditions to the Board of Trustees if other factors warrant consideration of accepting valuable real estate.

Tangible Personal Property. Jewelry, artwork, collections and other personal property shall not be accepted without the prior approval of the Planned Giving Committee. For these gifts to be accepted there must be an independent appraisal at the donor's expense establishing a value in excess of \$5,000.

No personal property shall be accepted by the Foundation unless there is reason to believe the property can be quickly sold. Personal property accepted by the Foundation shall not obligate the Foundation to own said property in perpetuity. No perishable property or property that will require special facilities or security to properly safeguard will be accepted without prior approval of the Planned Giving Committee.

Only the Planned Giving Committee or persons authorized by the Planned Giving Committee may represent to a donor that property may be held by the Foundation for a specific period of time or for purposes related to its tax-exempt status. Donors shall be notified at the time of receipt of a gift that the Foundation will, as a matter of corporate policy, cooperate fully in all matters related to IRS investigations of non-cash charitable gifts.

Other Property. Other property of any description including mortgages notes, copyrights, royalties, easements whether real or personal, shall only be accepted by action of the Planned Giving Committee.

Appropriate inquiry shall be made and special consideration given to the nature of any gift property and whether it is in keeping with the mission of the Foundation prior to the acceptance of any property by the Foundation.

2.43 Deferred Gifts.

Bequests. Gifts through wills and trusts (bequests) shall be actively encouraged by the Foundation. In the event of inquiry regarding a bequest, representations as to the future acceptability of property proposed to be left to the Foundation in

a will or through any other deferred gift arrangement shall only be made in accordance with the terms and provisions of Outright Gifts of this policy.

Gifts from the estates of deceased donors consisting of property not acceptable shall be rejected only by action of the Planned Giving Committee. The legal counsel of the Foundation shall expeditiously communicate the decision of the Planned Giving Committee to the legal representatives of the estate. If there is any indication that the representative of the estate or any family member of the deceased is dissatisfied with the decision of the Planned Giving Committee, this fact shall be communicated to the Planned Giving Committee or to Foundation officers as quickly as possible for an appeal to the Foundation Board, whose decision in such matters is final.

Attempts shall be made to discover bequest expectancies wherever possible in order to reveal situations which lead to unpleasant donor relations in the future. Intended planned deferred gifts should be communicated to the Planned Giving Committee and every attempt shall be made to encourage the donor involved to conform his or her plans to the Foundation's policy.

Charitable Remainder Trusts. The Board reserves the right to refuse to act as trustee and/or to appoint a trustee. Donors shall be encouraged to select their own trustees; however, upon request of the donor, and where it is appropriate to do so, the Foundation may recommend a corporate fiduciary in which it has confidence.

The fees for management of a charitable remainder trust shall be charged to trust expense and will not be paid by the Foundation.

The Planned Giving Committee and other employees and volunteers acting on behalf of the Foundation should become familiar with the types of property generally accepted by a corporate fiduciary as suitable contributions to charitable remainder trusts, and employees or others acting on behalf of the Foundation

shall not encourage donors to make gifts of any property to charitable remainder trusts that are not in keeping with such guidelines.

No representations shall be made by any employee or other persons acting on behalf of the Foundation regarding the manner in which charitable remainder trust assets will be managed or invested by a corporate fiduciary that may be recommended by the Foundation without the prior approval of such representation by the fiduciary.

Charitable remainder trusts and all other deferred gifts shall be encouraged as a method of making gifts to the Foundation while retaining income which may be needed by the donor or other persons chosen by the donor for any number of personal purposes. Such trusts shall not be marketed as tax avoidance devices or as investment vehicles, as it is understood such activity may violate federal and/or state securities regulations.

Gifts of Life Insurance. The Foundation shall encourage donors to name the Foundation to receive all or a portion of the benefits of life insurance policies which they have purchased on their lives.

The Foundation will not accept new gifts from donors for the purpose of purchasing life insurance on the donor's life. Exceptions to this policy will be made only after researching relevant state laws to assure that the Foundation has an insurable interest under applicable state law. No insurance products, companies or agents may be endorsed for use in funding gifts to the Foundation Fund without board approval.

In no event shall lists of Foundation donors be furnished to anyone for the purpose of marketing life insurance for the benefit of donors and/or the Foundation.

2.44 Payment of Fees Related to Gifts to the Foundation.

Finder's Fees or Commissions. The Foundation will pay no fee to any person as consideration for directing a gift to the Foundation.

Professional Fees and Referrals. The Foundation will pay reasonable fees for professional services rendered in connection with the completion of a gift to the Foundation. Such fees will be paid only with prior written approval of the Planned Giving Committee and only following discussion with and approval by the donor.

Fees shall be reasonable and directly related to the completion of a gift. They shall generally be limited to (a) appraisal fees by persons who are competent and qualified to appraise the property involved and who have no conflict of interest, (b) environmental inspection fees, (c) legal fees for the preparation of documents, and (d) fees of financial planners (fee for service). In the case of financial planners, such persons must confirm in writing that they are compensated only through fees for services rendered and that they are not compensated for the sale of products to clients. If the Foundation is to compensate a financial advisor, fees are paid only for services rendered for the Foundation; no commission-based sale of services or products to a donor may be made by the adviser.

In the case of legal, accounting and other professional fees, an attempt shall be made by the Planned Giving Committee to ascertain the reasonableness of these fees prior to payment. An hourly breakdown of time shall be required. In cases that appear excessive, the summary of fees shall be submitted to the Foundation's legal counsel for review and approval prior to payment.

In cases where the persons receiving fees were initially employed by the donor and the Foundation agrees to pay the fees involved, the donor shall be notified that the payment of such fees may result in taxable income to the donor in the amount of the fees paid.

In situations where advisers retained by the Foundation prepare documents or render advice in any form to the Foundation or a donor to the Foundation, it shall be disclosed to the donor that the professional involved is representing the interests of the Foundation and is not acting on behalf of the donor and that any documents or other advice rendered in the course of the relationship between the Foundation and the donor should be reviewed by counsel for the donor prior to the completion of the gift.

To avoid the appearance of impropriety or undue influence, the Foundation will not directly refer any potential donor to a specific attorney, accountant, or other professional.

2.45 Restrictions.

Restrictions on Use and Investment of Gifts. No restrictions on how gifts may be used by the Foundation will be honored without prior approval (*in the case of current gifts*) or subsequent approval (*in the case of gifts received by will or other gift, and is effective upon the donor's death*) of the Planned Giving Committee.

Policy Interpretation. This policy may be modified periodically by the Foundation Board of Trustees. The Foundation reserves the right to accept or reject any gift in its sole discretion without recourse by any donor.

2.46 Gift Acceptance Responsibilities

The Planned Giving Committee will recommend to the Board of Trustees needed action when considering the following gifts.

Closely Held Securities.

1. Recommend to the Foundation Board the acceptance/non-acceptance of non-publicly traded securities or commodities prior to Board action.
2. Recommend to the Foundation Board action to be taken regarding the disposed of non-publicly traded securities.

Real Estate.

1. Recommend to the Foundation Board acceptance of gifts of real estate.
2. Recommend to the Foundation Board that an environmental audit, inspection or impact study be made of any real estate considered as a gift to the Foundation.

Tangible Personal Property.

1. Recommend to the Foundation Board the acceptance of jewelry, artwork, collections and other personal property.
2. Recommend to the Foundation Board the acceptance of perishable property or property that will require special facilities or security to be properly safeguarded.
3. Recommend to the Foundation Board property that may be held by the Foundation for a specific period of time or for purposes related to its tax-exempt status.

Other Property.

Recommend to the Foundation Board the acceptance of other property of any description including mortgage notes, copyrights, royalties, easements whether real or personal that may be accepted.

Bequests.

1. Recommend to the Foundation Board the acceptance of gifts from the estates of deceased donors consisting of property.
2. Receive information regarding intended planned deferred gifts and encourage donors involved to conform their plans to the Foundation's policy.

Payment of Fees.

1. Recommend to the Foundation Board the approval of reasonable fees for professional services rendered in connection with the completion of a gift to the Foundation. Such fees will be paid only with prior written approval of the Planned Giving Committee and only following discussion with and approval by the donor.

2. Recommend to the Foundation Board the approval (*in the case of current gifts*) or subsequent approval (*in the case of gifts received by will or other gift, and is effective upon the donor's death*) of restrictions on how gifts may be used by the Foundation.

An independent financial statement, including preparation of the Foundation's Federal Tax Return, is to be performed annually and a copy of the financial statement and tax return will be sent annually to each member of the Board of Trustees.

2.5 Donor Relations and Stewardship.

Providing philanthropic support to the ACPA Educational Leadership Foundation is critically important to the Foundation's ability to achieve its mission and vision. Most importantly, these gifts are provided by individuals and organizations whose beliefs and values are compatible with the Foundation and ACPA. It is the intention of the Foundation to recognize and celebrate these individuals and organizations for their enormous generosity. Stewarding and reporting on the impact of these gifts will be the responsibility of the Foundation.

2.51 Annual Fund Societies' giving amounts are as follows:

- Esther Lloyd-Jones Society (\$50-\$299)
- G. Gilbert Wrenn Society (\$300-\$749)
- E.G. Williamson Society (\$750-\$1,499)
- May Cheney Society (\$1,500 and above)

2.52 Lifetime Leadership Giving Societies.

- Esther Lloyd-Jones Lifetime Giving Society (\$5,000-\$29,900)
- Gilbert Wrenn Lifetime Giving Society (\$30,000-\$74,900)
- E.G. Williamson Lifetime Giving Society (\$75,000-\$149,900)
- May Cheney Lifetime Giving Society (\$150,000 and above)

Individuals and/or organizations will be recognized for their lifetime leadership giving to the Foundation. Gifts for annual giving, major gifts, and endowment gifts

will contribute to the counting of such society recognition. For planned gifts, face value will be recognized and will count toward lifetime leadership giving societies.

2.53 Recognition of Donors. The Donor Bill of Rights statement (Part 1.7) has been adopted by the ACPA Educational Leadership Foundation as its value on donors and philanthropy.

2.54 Donor/Contributor Lists

The list of donors and contributors to the Foundation is used only for Foundation purposes and may neither be sold nor made available to any individual or organization unless that individual or organization agrees to use the list in accordance with the Foundation's direction and the fulfillment of the Foundation's purposes.

Donors wishing to remain anonymous will have their names removed from all contributor and recognition listings, except those for Foundation internal use and as required by the Internal Revenue Service (IRS).

2.55 Guidelines for Recognition and Reporting.

Individuals and/or organizations will be recognized for their lifetime leadership giving. Suggested forms of recognition include but are not limited to:

1. Letters of acknowledgment from the president of the foundation's board and the president and executive director of ACPA;
2. Special recognition in the annual report of donors;
3. Induction into the appropriate lifetime leadership society at the appropriate venue at the annual convention or other selected place;
4. Representative memento presented to the donor at the annual convention or other selected place;
5. Where appropriate, annual letters or reports will be forwarded to these individuals and/or organizations that demonstrate the impact of their lifetime gifts; and

6. Other recognition to be determined by Trustees and/or President of the Foundation.

2.6 **Planned Giving**

- 2.61 Planned Giving Recognition.** Those who indicate they have included the Educational Leadership Foundation in their estate plans, in whatever fashion, will be considered as having made a planned gift. With permission, such persons will be listed in various Foundation and ACPA publications in alphabetical order by last name regardless of the nature or size of their gift. Persons having made a planned gift will receive a letter of appreciation and recognition from the Foundation. A copy of the Planned Giving Recognition letter will be placed in the Planned Giving files, thereby establishing a record of an expectancy for a planned gift.
- 2.62 Heritage Society.** Individuals who include the Foundation in their estate plans are considered members of the Foundation's Heritage Society. Membership in the Heritage Society may be anonymous.
- 2.63 Estate Planning Seminars and Planned Giving Materials.** At each ACPA Annual Convention, the Foundation will sponsor an Estate Planning and Planned Giving Seminar. In addition, planned giving materials are to be generated and circulated to ACPA members and others on a regular and frequent basis, with the focus to be on simple remainders (e.g., wills, bequests and life insurance), information on specific vehicles (e.g., charitable remainder trusts), and specific scenarios (e.g., over-funded pension plans).

2.7 **Grants and Awards**

- 2.71 Grants Program.** Each year since 2000, the Educational Leadership Foundation has received applications from ACPA members for programs and research projects that reflect the purposes of the Foundation, which are to enhance the student affairs

profession and to generate and disseminate knowledge about college students. Since 2000, the Foundation has awarded approximately \$60,000.

2.72 Grant Application Process. Grant proposals should address the purposes of the Foundation, which are to enhance the student affairs profession and to generate and disseminate knowledge about college students. Proposals selected for funding must be applicable and pertinent to the profession at large and should not be focused on programs or personal travel that is specific to a particular campus or individual. Of primary interest to the Foundation are proposals related to student learning and professional development.

Grant proposals can be submitted to the Committee Chairperson at any time during the year. The grant review process will begin on two dates: September 1 and February 1. The committee will review the proposals and respond within 30 days of each deadline date.

2.8 Diamond Honoree. The Diamond Honoree Program, established by the Foundation in 1999 is both a **recognition program and a fund raising activity.** Those nominated for consideration are recognized for their outstanding and sustained contributions to higher education and to student affairs.

The funds raised on behalf of the Honorees are used for ACPA and Foundation activities in keeping with the Association's purposes and strategic goals. Since its inception in 1999 the program has generated over \$100,000.

2.9 Fiscal Management

The fiscal year is January 1 through December 31.

2.91 Annual Audit. An Annual Audit of the ACPA Education Leadership Foundation (ACPA Foundation) financial records shall be conducted in order to protect the integrity and accountability of ACPA Foundation handling of income realized and expenditures made for Foundation operations in support of ACPA activities.

1. This annual Audit will be conducted within three months of the end of the fiscal year on December 31 but preferably as soon after the fiscal year ends as possible.
2. Results of the Annual Audit shall be included in reports to the ACPA Foundation Board of Trustees and ACPA leadership and membership at the Annual Convention.
3. The ACPA Foundation Treasurer will recommend an outside Auditor with no ties to bookkeeping operations but located in proximity thereto in order to permit easy access to documents necessary to conduct the Audit.
4. The ACPA Foundation Executive Group will review and approve the choice of Auditor and the ACPA Finance Committee will review the Draft Audit Report, calling any unusual questions or findings to the attention of the ACPA Foundation Executive Group prior to its dissemination to the entire Board of Trustees.
5. The ACPA Foundation Audit will include as separate line items, the revenue and expense for each named Endowment Fund, including the separate fund set up for ACPA fund-raising. All of these named funds are restricted and will roll over from year to year with year-end totals of revenue and expense identified in the ACPA Foundation Audit.
6. The ACPA Foundation Executive Group shall report any unusual questions or findings to the Board of Trustees with a recommendation as to how to address or correct these negative findings, as well as to underscore and enhance positive aspects of the Audit.
7. The Board of Trustees will vote to accept the Audit and take appropriate action, if necessary, to insure a clean audit report of ACPA Foundation finances.

2.92 Budget Development and Guidelines

The goal for the ACPA Educational Leadership Foundation (ACPA Foundation) budget policy is to provide a responsible plan for the raising and preservation of income while allocating funds for necessary expenses for operational and fund-raising activities, as well as for awards made from various Endowments as well as ACPA Foundation grants.

Fiscal Year. The ACPA Foundation fiscal year begins on January 1 and ends on December 31. It corresponds to charitable patterns of giving for individuals and corporations with tax reporting tied to the calendar year.

Income Projection. The ACPA Foundation budget will be developed based on realistic projections of income from fund-raising activities, annual campaign, corporate sponsorships, dividend/interest income, and other sources.

1. The ACPA Foundation Treasurer, Investment Fund Manager, Director of Corporate Relations for ACPA through the terms agreed to in any Memorandum of Understanding between ACPA and the Foundation, and Chairpersons of fund-raising activities are expected to be able to project such income.
2. Corporate sponsorships will be solicited prior to the beginning of the fiscal year so as to be able to include these monies in projected income for purposes of budget planning. Corporate sponsorship monies raised for a specific purpose during a given fiscal year may be used during that same year.

Expenses. Expenses will be organized by category or cost centers and based on projections for operational costs made by the ACPA Foundation President, Treasurer, chairpersons of fund-raising activities, and other committee chairs who incur expenses when carrying out their duties.

Role of the Treasurer and the ACPA Finance Committee.

1. The ACPA Foundation budget will be developed by the Treasurer, taking into consideration previous years' profit and loss detail reports, and year-end balance sheets.
2. The ACPA Foundation Finance Committee will review the proposed budget and make any necessary revisions prior to forwarding to the ACPA Foundation Executive Group for final review and

recommendation for action at the Educational Leadership Foundation Board of Trustees' fall meeting.

Balanced Budget and Growth of ACPA Foundation Reserves.

Projected income should exceed planned expenses so as to provide for a balanced budget and grow the corpus of ACPA Foundation reserves as agreed to in the strategic plan as well as to pay for projects and programs whose funding depends on the ACPA Foundation. The approved budget may not be in deficit.

Revisions to the Annual Budget. Should revisions to the budget be required after major fund-raising activities at the Annual Convention in the spring are completed and financial reports made, these revisions will be recommended to the full ACPA Foundation Board of Trustees by the ACPA Foundation Finance Committee after the ACPA Foundation Executive Group has reviewed, and recommend for approval at the Board of Trustees summer meeting.

2.93 Insurance Coverage. In order to protect its resources and the trustees who safeguard these resources, the ACPA Educational Leadership Foundation (ACPA Foundation) will provide appropriate insurance coverage. The ACPA Foundation President will contact and consult the ACPA Insurance Broker and recommend necessary insurance coverage to the Board of Trustees.

ACPA Insurance Broker, Forrest T. Jones and Co., will be consulted as to appropriate insurance coverage to be obtained and recommend an AAA insurance carrier to provide such coverage as reasonably as possible.

Purchase of insurance coverage through Forrest T. Jones will be finalized by the ACPA Educational Leadership Foundation President and Treasurer, whose signatures are required on the application. The President will also renew this

insurance coverage on an annual basis. The Treasurer will make sure that expense for this coverage will be included in the annual budget.

2.94 Investment and Use of Endowed Funds

The goal for the ACPA Educational Leadership Foundation (ACPA Foundation) endowment and investment funds is to provide a real total return that preserves the purchasing power of the reserves and its endowed funds while generating an income stream to support the activities of the Foundation. This real total return will be sought from an investment strategy that provides an opportunity for superior total returns within acceptable levels of risk and volatility while preserving the corpus.

Investment Manager. The ACPA Foundation Investment Manager, contracted to manage the Foundation's reserves and its endowed funds, shall recommend asset allocation based on investment objectives of the Foundation, short and long-term, market trends, and levels of risk acceptable to the Board of Trustees.

The ACPA Foundation Investment Manager shall prepare detailed reports on performance (net of fees) on a quarterly basis, showing fees as is customary.

When changes in investment strategy, lagging long-term performance, or other reasons results the ACPA Foundation Board of Trustees may vote on the need to select a new to change investment managers as they deem appropriate and within the terms of the contract with the Investment Manger. The ACPA Foundation Finance Committee will be charged to implement this action through preparation and issuance of an RFP. The process for selection will include reviewing proposals of at least three managers based on the Foundation's investment goals, and the past performance, management team, investment strategy, approach, risk profile, and fee structure of the manager making a proposal. The ACPA

Foundation Executive Group will review this selection and the Board of Trustees will ratify this selection.

The ACPA Foundation Finance Committee in consultation with the ACPA Foundation Executive Group will be charged with monitoring strategic allocation of assets on an annual basis and evaluating the Investment Manager's performance on no less than a three-year basis, comparing total returns with relevant market benchmarks that will be established in consultation with the Investment Manager.

Use of Endowment Funds Included in Managed Investments. The ACPA Educational Leadership Foundation has assumed responsibility for raising and dispensing funds for certain named endowment funds established on behalf of ACPA.

1. Each Named Endowment Fund shall be governed by a Memorandum of Understanding made by ACPA and the ACPA Foundation to specifically address the goals of the fund.
2. These funds will be treated as restricted accounts that grow or are expended and under terms of the MOU and that will roll over year by year.
3. All monies raised for the specific use of a Named Endowment Fund will be credited to that Fund and any expenses involved in administration of the Fund will be recorded as a Cost Center expense for that Fund or absorbed by the ACPA Foundation, based on guidelines written into the MOU.
4. A year-end report of income and expenses, if any, of every Named Endowment Fund, will be included as separate revenue and expense lines, in the annual ACPA Foundation Audit.

2.95 Tax Exempt Status

The ACPA Educational Leadership Foundation (ACPA Foundation) is recognized by the federal Internal Revenue Service as a 501 c 3 tax-exempt organization. Subject to IRS guidelines, this status permits donors to the ACPA Foundation to claim a charitable deduction on their federal income tax reports for all gifts made to

any or all of the Foundation's restricted or non-restricted funds for which no product nor service is received.

Tax Exempt Status in Individual States. There may be reasons for the ACPA Foundation to seek tax-exemption from sales tax in certain states in which the volume of business conducted within that state justifies the legal service and fee expense involved in seeking such status.

Seeking tax exemption in states where the ACPA Annual Convention is held is not required as ACPA will have already investigated possibilities for acquiring such status. In fact, ACPA may have acquired that status under the auspices of the state division in states where state law permits granting of such exemption. All convention hotel facility, equipment, and catering bills that are handled through the ACPA Master Account in these states where tax-exemption has been acquired, would be exempt from sales tax when billed to the ACPA Foundation for reimbursement. However, in these states, other arrangements at the Annual Convention made by the ACPA Foundation outside of the realm of the ACPA Master Account may be charged sales tax.

PART 3 REVENUE SOURCES

3.1 Income Sources

Funding for the Foundation is generated from two primary sources: 1) private support and 2) endowment income.

3.12 Private Support. These sources include income derived from an annual campaign across the entire ACPA membership, the Diamond Honoree program that recognizes leaders within the profession and serves at the same time as a special annual fundraising program, the corporate giving, in-kind gifts, special events, sponsorships, estate planning, and other activities.

1. Annual giving funds are renewable and sustainable gifts that provide the primary source of revenue for meeting the Foundation's annual funding priorities. Such

funds will support grants and other programs of benefit to the association's individual and institutional members.

2. Develop and conduct a *corporate solicitation and stewardship* plan that includes financial goals and strategies for the development and ongoing stewardship of corporate partners. Refer to the Memorandum of Understanding between ACPA and the Foundation (see Exhibit).
3. *In-kind gifts* are accepted only as they support the Foundation's organizational mission and purpose, provided that no such agreement to the contrary is made between the donor and the Foundation. Such gifts are reported to the Foundation Board of Trustees and reference will be made to them in Trustee meeting minutes, so that they may be appropriately recognized. Prior to their acceptance, in-kind gifts are subject to approval in accordance with Foundation Gift Acceptance Policies.
4. From time to time, *special events* will be held for the purposes of cultivating, soliciting and stewarding donors and prospective donors to the Foundation. Such events are organized in ways that reflect the core values of ACPA and the Foundation.
5. The Board may enter into agreements with individuals or corporations to provide *sponsorships* for events to further the Foundation's purposes. Written proposals are submitted to the Board for its approval.

3.13 Endowment Income.

1. Revenue resulting from earnings on the endowment held by the Foundation is used primarily to fund grants and other joint ACPA/Foundation program priorities.
2. Through 2012, Foundation policy is to limit expenditures from the generated interest of the endowment. Effective January 1, 2012, it will be Foundation policy to limit its endowment spending to a maximum of 5% of the interest earned on a five-year rolling average, as of January 1 of the calendar year in which the budget is adopted. Any exception to these guidelines must be specifically approved by a $\frac{3}{4}$ vote of the Board of Trustees. The Treasurer has the authority to approve and direct the Foundation's endowment account

manager to execute, on behalf of the Foundation, all routine documents necessary for the day-to-day operations of the Foundation— including contracts, correspondence and the like. When a second signature is needed on a routine contract, the President of the Board shall be the second signatory.