



Executive/Governance Committee Meeting

Wednesday, July 7, 2021

8:00 a.m. – 9:00 a.m.

To Be Conducted via Video/Teleconference ONLY

NOTICE

PLEASE NOTE THAT THERE WILL BE NO IN-PERSON ATTENDANCE AT THIS MEETING. This meeting is being conducted in conformance with the State of Nevada NRS Chapter 241. If you desire to listen to this meeting, please utilize one of the following methods:

To join via computer:

<https://us02web.zoom.us/j/81556158536?pwd=T2I2SFNsSGZQZlYrUXFhMzJlTkIzdz09>

To join via telephone: 1-888-475-4499, Meeting ID: 815 5615 8536, Passcode: 931894

Notice to persons with special needs: For those requiring special assistance or accommodation to participate in this meeting, arrangements for a sign language interpreter should be made as soon as possible, but no later than 72 hours before the scheduled meeting. Please contact the Foundation office at (775) 673-7300 or via email at foundationinfo@dri.edu.

Backup/supporting materials for agenda items can be found on DRI's website at: <https://www.dri.edu/foundation>. To request electronic copies of backup/supporting materials, please contact Becky Coleman at (775) 673-7358 or via email at becky.coleman@dri.edu.

THERE WILL BE NO IN-PERSON ATTENDANCE AT THIS MEETING. If you desire to provide general public comment or public comment on an individual agenda item, please utilize one of the following methods available for this Meeting:

To Submit Public Comment on individual agenda items, or for general public comment:	Use this link/email address/ phone number:	Available to use during this period:
<p>By email:</p>	<p>foundationinfo@dri.edu</p> <p>Be sure to include your name, zip code, the agenda item number on which you are providing comment, along with your comment.</p> <p>Please also indicate whether you want your email comment to be read on the record during the live meeting, or added to the backup materials for the record. If not specified, comments will be added to the backup materials for the record.</p>	<p>For comments submitted prior to and during the live special meeting</p>
<p>By Video:</p>	<p>https://us02web.zoom.us/j/81556158536?pwd=T2I2SFNsSGZQZ1YrUXFhMzJ1TkIzdz09</p>	<p>For comments submitted during the live meeting only</p> <p>Note: Due to anticipated processing time, we encourage you to be prepared to provide your comments at the beginning of the Public Comment period rather than waiting until the end to be sure your text message is received and read into the record while the item is being considered.</p>

Individual comments will be limited to three (3) minutes and those representing group comments will be limited to ten (10) minutes. The Chair reserves the right to curtail or decline to read into the record comments that are abusive, offensive, inflammatory or repetitive and that disrupt, disturb or otherwise impede the orderly conduct of the Committee meeting. See [NRS 241.030\(4\)\(a\)](#). Examples of disruptive comments include, without limitation, name calling, use of profanity, personal attacks, intimidation, threats, or any other comments intended to impede the meeting or infringe on the rights of the DRI Research Foundation, DRI staff, or meeting participants.

AGENDA

Note: Below is an agenda of all items scheduled to be considered. Unless otherwise stated, items may be taken out of the order presented at the discretion of the Chair.

- 1. Items may be taken out of order;*
- 2. Two or more items may be combined;*
- 3. Items may be removed from agenda or delayed at any time;*

This agenda incorporates by reference the agendas posted for the following committee meetings. For any items identified in those agendas as “recommendation” or “action” the DRI Foundation Executive Committee may also take action.

1. ***Call to Order*** **FOR INFORMATION**
Mike Benjamin, Board Chair
2. ***Public Comment***
Comments by members of the public will not be restricted based upon the speaker’s viewpoint.
3. ***Approval of Minutes from May 5, 2021 Executive Committee Meeting and June 2, 2021 Executive Committee Meeting*** **FOR POSSIBLE ACTION**
Mike Benjamin, Board Chair
4. ***Chair’s Discussion*** **FOR INFORMATION**
Mike Benjamin, Board Chair
5. ***Treasurer’s Discussion and Proposed FY2022 Unrestricted Budget*** **FOR POSSIBLE ACTION**
Ken Ladd, Treasurer
6. ***Faculty Engagement Discussion*** **FOR INFORMATION**
Chuck Creigh, Committee Chair
7. ***Marketing and Communications Discussion*** **FOR INFORMATION**
Stephanie Kruse, Committee Chair
8. ***Board Governance Committee Discussion*** **FOR INFORMATION**
Kristin McMillian-Porter, Committee Chair
9. ***Advancement Department Discussion*** **FOR INFORMATION**
Dr. Robert Gagosian, Senior Advisor to the President
10. ***Proposed DRI Policy: Fundraising Guidelines*** **FOR INFORMATION**
Dr. Robert Gagosian, Senior Advisor to the President
11. ***Public Comment***
Comments by members of the public will not be restricted based upon the speaker’s viewpoint.
12. ***Adjourn***

This agenda has been posted DRI website www.dri.edu; Nevada Public Notice Website, notice.nv.gov in accordance with NRS Chapter 241.



Foundation Board Executive Committee Meeting Minutes

DATE: 5/5/2021	TIME: 8:00 a.m	
MEETING CALLED TO ORDER	The meeting was called to order by Benjamin at 8:00 a.m.	
NOTE TAKER	Becky Coleman	
BOARD OF TRUSTEES PRESENT	Mike Benjamin, Nora James, Ken Ladd, Chuck Creigh, Stephanie Kruse, Kumud Acharya (ex-officio)	
BOARD OF TRUSTEES NOT PRESENT	Tom Gallagher, Tina Quigley	
STAFF AND GUESTS PRESENT	Bob Gagosian, Becky Coleman, Iris Stewart	
AGENDA TOPICS		
AGENDA ITEM	CALL TO ORDER	PRESENTER: BENJAMIN
DISCUSSION	Benjamin called the meeting to order at 8:03 a.m. with a quorum.	
AGENDA ITEM	PUBLIC COMMENT	PRESENTER: BENJAMIN
DISCUSSION	There was no public comment. No public comment was received prior to the beginning of the meeting via email or voicemail.	
CONCLUSION	Informational	
AGENDA ITEM	APPROVAL OF MINUTES <i>*VOTE REQUIRED</i>	PRESENTER: BENJAMIN
DISCUSSION	Benjamin asked if there were any questions or changes to the minutes from March 3, 2021.	
CONCLUSION	Ladd made a motion to approve the minutes as presented, Creigh seconded. <i>*The motion passed unanimously.</i>	
AGENDA ITEM	CHAIR'S DISCUSSION	PRESENTER: BENJAMIN
DISCUSSION	Benjamin discussed the recent accomplishments of the Foundation and led a discussion about how to develop concrete goals and next steps. A professional facilitator who specializes in fund development strategy will be explored to lead a retreat/planning meeting. Benjamin will develop a loose outline of areas to address based on current information.	
CONCLUSION	Information Only	
AGENDA ITEM	NEVADA MEDAL UPDATE	PRESENTER: JAMES
DISCUSSION	Event was successful on all levels. Data is currently being gathered to utilize in analysis to develop strategy, marketing, and future events. Format and platform were praised as making it easier for people to attend and to reach larger audiences.	
CONCLUSION	Information only.	

AGENDA ITEM	TREASURER'S DISCUSSION	PRESENTER: LADD
DISCUSSION	Ladd provided an overview of the current financial report. Unrestricted balance is healthy due to a successful Nevada Medal event and sale of Yerington property. To meet the minimum balance requirement for the no-fee brokerage account, \$250,000 of the proceeds will be transferred to the account at Schwab.	
CONCLUSION	Information only.	
AGENDA ITEM	FACULTY ENGAGEMENT DISCUSSION	PRESENTER: CREIGH
DISCUSSION	Creigh plans to set up bi-monthly meetings. One idea is to set up microtours for board and prospective board members with faculty.	
CONCLUSION	Information only.	
AGENDA ITEM	MARKETING AND COMMUNICATIONS DISCUSSION	PRESENTER: KRUSE
DISCUSSION	Kruse and Benjamin will meet to discuss needs and strategy before calling the first formal committee meeting.	
CONCLUSION	Information only.	
AGENDA ITEM	TRUSTEESHIP DISCUSSION	PRESENTER: BENJAMIN
DISCUSSION	Benjamin stated more needs to be known about what additional needs the board before recruiting additional members. Interviews with current trustees will be conducted to identify the interests and skills of the current members.	
CONCLUSION	Information only.	
AGENDA ITEM	ADVANCEMENT DEPARTMENT UPDATES	PRESENTER: GAGOSIAN
DISCUSSION	Advancement is working with a potential donor who wishes to support research opportunities for underrepresented students.	
CONCLUSION	Information only.	
AGENDA ITEM	PUBLIC COMMENT	PRESENTER: BENJAMIN
DISCUSSION	There was no public comment.	
CONCLUSION	Informational	
NEXT MEETING	June 2, 2021 at 8:00 a.m.	
ADJOURNMENT	The meeting was adjourned at 8:57 a.m.	



Foundation Board Executive Committee Meeting Minutes

DATE: 6/2/2021	TIME: 8:00 a.m	
MEETING CALLED TO ORDER	The meeting was called to order by Benjamin at 8:05 a.m.	
NOTE TAKER	Becky Coleman	
BOARD OF TRUSTEES PRESENT	Mike Benjamin, Ken Ladd, Chuck Creigh, Tom Gallagher	
BOARD OF TRUSTEES NOT PRESENT	Nora James, Stephanie Kruse	
STAFF AND GUESTS PRESENT	Bob Gagosian, Becky Coleman	
AGENDA TOPICS		
AGENDA ITEM	CALL TO ORDER	PRESENTER: BENJAMIN
DISCUSSION	Benjamin called the meeting to order at 8:05 a.m. with a quorum, however, since all members of the committee were unable to attend, Benjamin elected to cancel the meeting.	
NEXT MEETING	July 7, 2021 at 8:00 a.m.	
ADJOURNMENT	The meeting was adjourned at 8:07 a.m.	

**DRI Research Foundation
Unrestricted Funds
Proposed Budget for Fiscal Year 2021-2022**

REVENUE AND EXPENSE DESCRIPTION	FY22 PROPOSED BUDGET	FY 21 ACTUAL THROUGH 5/31/21	FY 21 BUDGET	FY20 ACTUAL	FY19 ACTUAL	FY18 ACTUAL
REVENUES						
Donor Contributions						
Board of Trustees	100,000	54,658	85,000	39,900	67,700	49,100
Private Gifts*	60,000	8,970	10,000	3,810	40,127	10,900
<i>Subtotal Donor Contributions Revenue</i>	<i>160,000</i>	<i>63,628</i>	<i>95,000</i>	<i>43,710</i>	<i>107,827</i>	<i>60,000</i>
TOTAL REVENUES	160,000	516,637	95,000	73,813	150,127	415,000
EXPENSES						
Operating Expenses						
Audit and Tax Services	15,000	14,644	14,000	22,264	17,671	9,947
Appreciation and Gifts / Stewardship	1,000	662	1,000	-	1,668	233
Bank Fees	1,000	327	1,000	368	1,998	1,146
Insurance and Fees	3,000	2,568	3,000	2,603	2,760	
Trustee Meeting and Retreat Expenses	1,500		1,000	-	-	
Office/Computer Supplies/Event supplies	1,000	750	500	379	1,586	
Postage and Handling	500	68	500	12	15	
Printing/Duplicating/Graphics/ Photography	500		500	-	268	
Educational Participation			-	-	10,500	
Phone/TeleConf/Zoom Chrg	1,200	1,011	-	-	-	
Land Maintenance & Property Taxes	500	4,128	10,000	9,838	10,362	5,265
Independent Consultant	30,000	14,250	-	-	800	
Administrative Expense			-	-	292	
Advertising			-	-	3,600	
Host Expense (i.e. food for meetings)			1,500	-	-	9,182
Host Expense Table Purchase (i.e. table at Renown event)			-	-	2,500	
Refunds			-	-	500	
<i>Subtotal Operating Expenses</i>	<i>55,200</i>	<i>38,407</i>	<i>33,000</i>	<i>35,465</i>	<i>102,557</i>	<i>26,050</i>
Program Support Expenses						
President Salary & Memberships (Reno/Las Vegas)			-	-	-	29,380
Development Office Salary Support			-	-	-	100,000
Development Office Management Support			-	-	-	257,242
Financial Services Support			-	-	-	48,920
Desert Research Corporation			-	(8,719)	59,150	
Researcher Awards & Other Restricted Transfers to DRI	8,000	8,757	8,000	6,780	6,728	5,000
Legal Bills				53,310	27,989	-
Total Program Support Expenses	8,000	8,757	8,000	51,371	93,867	440,542
TOTAL EXPENSES	63,200	141,750	41,000	107,493	196,424	622,592
REVENUES OVER (UNDER) EXPENSES	96,800	374,887	54,000	(33,680)	(46,297)	(207,592)

Innovation Research Program

REVENUE AND EXPENSE DESCRIPTION	FY22 PROPOSED BUDGET	FY 21 ACTUAL THROUGH 5/31/21	FY 21 BUDGET	FY20 ACTUAL
REVENUES				
Donor Contributions*				
Private Gifts	100,000	226,944	165,000	197,701
Endowment Opportunity	4,000,000			
Nevada Medal		71,614	90,000	
Foundations			-	20,000
IRP Matching Funds Commitment	250,000			
Gallagher Matching Funds	250,000	50,000	250,000	250,000
TOTAL REVENUES	4,600,000	348,558	505,000	467,701
EXPENSES				
Seed Grants	210,000		-	200,208
Student Support	40,000		-	40,000
Bank/Credit Card Processing Fees	500	166	-	8
TOTAL EXPENSES	250,500	166	-	240,216
REVENUES OVER (UNDER) EXPENSES	4,349,500	348,392	505,000	227,485

*Stretch Goals

Endowment Management Fee Account - GF04986

	FY21 BUDGET	FY21 YEAR TO DATE
Beginning Balance	\$ 254,598.21	\$ 254,598.21
Expected Earnings	\$ 307,539.69	\$ 222,320.72
Total Revenue	<u>\$ 562,137.90</u>	<u>\$ 476,918.93</u>
 Salaries & Fringe		
Bob Salary	\$ 163,500.00	\$ 146,741.00
Bob Fringe	\$ 72,594.00	\$ 73,779.00
Becky Salary	\$ 72,000.00	\$ 60,078.00
Becky Fringe	\$ 31,968.00	\$ 30,258.00
Hannah Salary	n/a	\$ 1,038.00
Hannah Fringe	n/a	\$ 55.01
Personnel Total	<u>\$ 340,062.00</u>	<u>\$ 311,949.01</u>
 Expenses FY21		
Operating	\$ 222,075.90	
Databases & Subscriptions		\$ 16,853.72
eTapestry refund		\$ (2,250.00)
Faculty Time		\$ 779.98
Printing		\$ 763.67
Registration Fees - Conferences		\$ 515.00
Salesforce Implementation		\$ 41,037.56
Supplies		\$ 205.07
Operating Expenses Total		<u>\$ 57,905.00</u>
 TOTAL EXPENSES	 <u>\$ 562,137.90</u>	 <u>\$ 369,854.01</u>
 BALANCE	 <u>\$ -</u>	 <u>\$ 107,064.92</u>

2.24.01 DRI Fundraising Guidelines

The DRI Research Foundation, founded in 1982, is designed by DRI as the organization through which all philanthropic fundraising for academic, research, and public service programs will be conducted. The Foundation's officers, volunteer Board of Trustees and staff members who are employees of the DRI Advancement Office provide consultation and assist DRI in soliciting prospective donors to support important institutional programs and objectives. To that end, the Foundation will involve itself only in activities which are beneficial to the DRI and are consistent with adopted institution plans, programs, and policies. The Executive Director of the Foundation is also the Director of Advancement.

This policy is designed to provide guidance to the Desert Research Institute community and the general public so as to facilitate the gift-giving process. Desert Research Institute encourages philanthropic creativity, therefore, this policy is to be interpreted liberally so that prospective donors may enjoy the greatest freedom possible in formulating their gifts.

Administrative and Accounting Guidelines for the Foundation are published in the Board of Regents Handbook.

The Foundation will:

1. Solicit or receive gifts, grants, conveyances, devices, or bequests from all sources for designated uses specified by donors only when they are consistent with university objectives and policies approved by the Nevada System of Higher Education Board of Regents.
2. Approve expenditures (e.g., equipment purchases, travel, hosting, etc.) only if they are consistent with university objectives and fiscal policies approved by the Board of Regents and donor restrictions.
3. Transfer funds from its gift accounts to DRI only through Board of Regents gift accounts and in the following prescribed manner:
 - a. The distributable earnings from designated endowment funds in annual or other installments, or a directive by the donor with whom the endowment was established, and for use by DRI and unit for the specific purpose stated by the donor;
 - b. All designated funds upon demand by the DRI representative with authority for such funds;
 - c. All designated funds annually, or as requested, for uses as the Foundation Board of Trustees designate, less amounts necessary for operational, endowment, and campaign expenses.
4. The Foundation will establish gift accounts in Workday and Quickbooks for gifts that are restricted DRI. The appropriate spending codes will be established to comply with donor restrictions.

The DRI Research Foundation and Advancement Office help faculty and staff members generate philanthropic support for the university's programs and activities by initiating, organizing, designing, coordinating, and reviewing fund-raising programs and policies. This concentration of expertise assures maximum efficiency and makes available to DRI personnel a highly skilled

team of fund-raising professionals.

The Foundation and Advancement Office operate expressly to:

1. Administer all of DRI's diverse fund-raising activities, including its comprehensive, major, annual and planned giving campaigns targeted to friends, businesses/corporations, foundations, etc., utilizing any means, including but not limited to: personal, mail, email and social media platforms.
2. Facilitate communication with current and prospective donors;
3. Assist DRI administration, faculty, and staff in the assessment of institutional needs for philanthropic funding support, facilitate the identification of prospective donors whose interests match institutional needs, and assist in the development of solicitation strategies, plans, and materials;
4. Develop and foster a favorable identity of DRI among its many publics;
5. Solicit and receive, or acquire by gift, devise, bequest, or otherwise, any money or property, real or personal, either absolute or in trust, to be used, either the principal or income there from, for the benefit of DRI;
6. Purchase, hold, sell, and lease property (real, personal, or mixed), the proceeds of which to be used for the benefit of the DRI;
7. Maintain and update central donor/prospect and fund accounting information systems to catalog the status of contributions, maintain high accountability standards, and eliminate duplications in all communications; and
8. Establish policy regarding the coordination of solicitations and fundraising activities.

Legal Counsel

Prospective donors shall be advised to consult with counsel of their choice in all matters related to charitable contributions, such as drafting of wills, trusts, agreements, or other contracts. They shall be advised to consult with their financial or legal advisors on matters related to the tax implications and estate planning aspects of charitable contributions.

If, at the donor's request, a representative of DRI Foundation makes referrals to financial or legal advisors, it shall be understood that the advisor is retained to represent the donor/client's interests.

DRI Foundation shall consult with its legal counsel in all matters pertaining to its receipt of charitable contributions and shall execute no agreement, contract, trust or other legal document with any donor without the service of its legal counsel.

Accounting for Gifts to the Foundation or DRI

Gift Accounts and Gift Agreements

A Foundation gift account may be established to hold, manage and transfer gift funds to DRI. A gift agreement, which outlines the terms of the gift, is the responsibility of the Foundation to effect with the donor and maintain and make available to appropriate units. Agreement terms

will comply with federal, state, NSHE and Foundation policies and regulations.

Responsibility of Unit

When DRI or Foundation accepts a gift and the accompanying terms, it is of critical importance to ensure compliance with the terms. It is the responsibility of the unit authorized to spend from the restricted fund to ensure that all expenditures charged to the fund are for the activity specified by the terms, and that all expenses are properly documented. It is also critical for each unit to maintain a record of terms of the gift instrument or agreement (terms) for each fund it manages, and to be aware that terms may change from time-to-time through amendments. The terms, which are in the Advancement Office database, should be reviewed periodically by the unit and with those responsible for spending from the fund. The Foundation Accounting staff and the external auditors monitor the appropriate use of funds to ensure disbursements comply with federal, state, NSHE and Foundation policies and regulations.

Alternate Charitable Purpose

There may be funds that have very restrictive terms and/or are for an activity that no longer exists. In such cases the Foundation has a policy for how to request modifications to the terms of a gift. Please contact the Advancement Office to find out what options are available.

Transferring Funds

Donations deposited to a restricted fund must stay in the restricted fund for compliance and stewardship purposes. Funds deposited into a restricted fund will never be transferred to another fund. Transferring funds prohibits accurate reporting to donors and inhibits audit and compliance of use of funds according to donor terms.

Exceptions to the policy may be requested. Rare exceptions might include construction projects, scholarships or other limited types of expenditures. Please contact the Advancement Office if you seek an exception to the policy.

Monitoring Balances

As with all funds, balances must remain positive. Should a fund fall into deficit, it is the fiduciary responsibility of the unit to transfer (journal voucher) expenses out of the fund. Do not transfer income into the fund from other sources.

Foundation Awards/Grants

Periodically, the Foundation will consider proposals for awards/grants to be awarded from unrestricted gifts. These proposals will be submitted by the Foundation to the DRI President or a designated committee for review, prioritization, and recommendation. The President or designated committee will forward all such proposals to the Foundation Board of Trustees with its prioritization and recommendations.

The Foundation and its Board of Trustees will make no awards/grants for any proposed uses which are inconsistent with DRI's mission, objectives and policies approved by the Board of Regents.

Awards/grants will be made only by transfer of funds from the Foundation to the Board of Regents for the use designated by the Foundation and accepted by DRI.

Gift Processing

The DRI Research Foundation is designated as the agency through which all philanthropic gifts, including cash, pledges, securities, trusts, bequests, insurance policies, property, etc., must be officially received, recorded, deposited, and acknowledged. Gifts must be directed to the Foundation. Other offices such as the Financial Services Office will not accept or deposit a gift unless it is approved by the Foundation through the Advancement Office. This procedure ensures that all pertinent data on gifts are documented in donor and accounting records so that accurate records can be submitted to the appropriate entity for formal acceptance, and so that official acknowledgements, in conformance with IRS regulations, are generated expeditiously.

Donors should be instructed to:

1. Make the gift payable to DRI Research Foundation
2. Enclose a letter or note of instruction communicating the purpose of the gift;
3. Send or deliver the gift directly to the Foundation Office, 2215 Raggio Parkway, Reno, NV 89512.

Gifts of public-traded securities are to be delivered to the Foundation and will be liquidated immediately.

Board of Regents' Handbook, Title 4, Chapter 10. Section 10 A.2.h. The Foundation will not invest in land, engage in joint ventures or invest in equity positions in privately held stocks that are not listed on the New York Stock Exchange (NYSE), National Association of Securities Dealers Automated Quotation (NASDAQ) or other nationally recognized stock market without full disclosure to the DRI Chief Financial Officer and the approval of the institution President. If such assets outside these categories are received as gifts, they may be retained if the President agrees to their appropriateness as investments. Such transactions must be disclosed to the Board of Regents Audit Committee at its next regularly scheduled meeting. If the President, on advice of the Chief Financial Officer, does not agree with the appropriateness of an investment or activity of the Foundation, the President must report that activity to the Board of Regents at the next regularly scheduled meeting.

If a gift is received by a unit or representative, the gift must be forwarded to the Foundation within 24 hours of receipt, along with any original correspondence relating to the gift and its use, and a completed Foundation gift deposit form.

Upon receipt of a gift, correspondence, and gift deposit form, the Foundation, through the Advancement Office, will:

1. Determine whether the terms of the gift comply with established university regulations and objectives and applicable federal and state laws;
2. Update donor records with biographical and contribution information and generate an official letter of acknowledgment from the DRI President and Chair of the Foundation and/or a gift receipt;
3. Deposit the gift on the day of receipt with the appropriate banking institution.
4. Statements to remind donors of outstanding balances on pledges are sent by the Foundation, through the Advancement Office.

The Foundation, through the Advancement Office, is charged with the responsibility to maintain complete and accurate records of all donors and friends. This information is kept strictly confidential. Separate databases of these constituent groups should not be maintained separately.

Gifts of Tangible Personal Property

The DRI Foundation welcomes and seeks gifts of equipment and software; however, these gifts must fit within the stated mission of the DRI.

Gifts of Real Property

The DRI Foundation must receive a reasonably current appraisal of the fair market value of the property and donor's interest in the property Desert Research Institute would receive if the proposed gift were approved. Thus, regardless of the value placed on the property by the donor's appraisal, The DRI Foundation will attempt to sell at a reasonable price in light of current market conditions, and the donor needs to be informed that any such sale occurring within two years of the date of gift will be reported to the IRS. The existence and amount of any carrying costs, including but not limited to property owners' association dues, country club membership dues and transfer charges, taxes and insurance, must be disclosed and funded by the donor or the program benefited by the gift.

Gifts of Life Insurance: Gifts of life insurance may be accepted without special approval if the insurance policy is fully paid and in cases where the donor intends for the policy to be cashed in immediately for its cash surrender value. The DRI Foundation must be made the owner (not just beneficiary) of policy. Gifts of life insurance with a convertible cash value of at least \$10,000 and which are partially paid, or, on which no payments have been made at the time of gift, will be reviewed for acceptance on a case by-case basis by the Finance Committee of The DRI Foundation.

DRI will consider gifts of other assets including but not limited to promissory notes, assignment of promissory notes, partnership interests, and restricted or non-publicly traded securities, numeral rights, deeds of trust, stock options, and other negotiable instruments, only after a thorough review of the anticipated benefits of the proposed gift to the Foundation and a current appraisal from a qualified appraiser of the fair market value of the property and interest in the property The DRI Foundation would receive if the proposed gift were approved.

Restricted and Unrestricted Gifts

The DRI Research Foundation will submit required reports or gifts to the Board of Regents in accordance with the policies and procedures set forth in the Board of Regents Handbook.

Initial acceptance of gifts may be reviewed by the Foundation Executive Committee. The final acceptance of gifts is by the Board of Regents. Acceptance of a gift imposes a legal obligation to comply with the terms established by the donor. Therefore, it is necessary that the nature and extent of this obligation be clearly understood. For this reason, the terms of each restricted gift will be carefully reviewed by the Foundation and Advancement Office to ensure that they do not hamper the usefulness and desirability of the gift to DRI, and for recommendation for acceptance by the President or the Board of Regents.

Communications from a unit must not state or imply acceptance nor value of the gift.

A gift will be refused or returned when the purpose is inappropriate or not conducive to the best interest of DRI, is clearly a commercial endeavor, or would obligate the Institution to undertake responsibilities, financial, or otherwise, which it may not be capable of meeting for the period required by the terms of the gift.

Public Announcement of Gifts

Public announcement of gifts must be coordinated through Advancement Office with the approval of the donor.

Endowments

The DRI Foundation has been delegated the responsibility for implementing policies for endowments to benefit Desert Research Institute programs. These policies are established and maintained by and for the DRI Foundation endowments.

The following policies and guidelines for endowments have been established to facilitate processing and handling major gifts which are to be used for endowment purposes. These guidelines will provide direction for the requirements which must be met by both the donors and the DRI Foundation before such an endowment can be accepted. These requirements are intended to protect the interests of the donors and allow the DRI Foundation to economically carry out the requirements set down by the endowment guidelines.

1. Gifts totaling a minimum of \$50,000 will be required to establish endowment fund. Endowed funds may be "named".
2. Every endowment shall have specific guidelines detailing the purpose of the endowment. Unrestricted endowments will be encouraged. In addition to the use of earnings, these guidelines should include the following:
 - a. Donors are encouraged to recognize that over the many years following the establishment of an endowment, the needs, policies and circumstances of Desert Research Institute may change in unforeseen ways.

- b. If, at some future date, circumstances within Desert Research Institute should change so that the uses and purposes of which this fund has been established are no longer existent and/or are in conflict with administration of DRI, then the fund income and principal may be used in a manner which is in the best interests of Desert Research Institute, bearing in mind the wishes of the donor(s) set forth therein. In this unlikely event, every effort shall be made by DRI to contact the donor(s) prior to any change in fund disbursement.

Solicitation Procedures

Before soliciting any gift or donation or undertaking fund-raising activities on behalf of any DRI program or activity, plans for such activities must be reviewed by the Foundation and Advancement Office. This step is necessary so multiple and excessive solicitations of donors and prospects can be minimized or avoided.

Definition And Components of a Gift

An irrevocable transfer of personal property (cash, securities, or equipment) or real property by a donor (individual, foundation, or corporation) for a charitable purpose without expectation of a tangible or economic benefit to the donor except potential tax benefits.

A gift implies no responsibility to provide the donor a product, service, technical or scientific report(s), or intellectual property rights.

Providing stewardship activities to the donor such as the names of recipients of scholarships, awards, appointing the donor to membership on advisory committees, etc. or providing a proposed budget or a summary of how the funds might be or were expended, does not prevent the contribution from being considered a gift.

The donor may specify the use of the funds or the gift may be unrestricted for use in meeting needs identified by DRI or the DRI Foundation.

Cues that a grant may be classified as a "gift" are:

- The funder only gives to organizations designated as non-profit by the I.R.S.
- The funder mentions the term 501(c)3 or requires an I.R.S. letter be submitted.
- The funder does not require any "deliverables" (does not include follow-up reports on how the money was spent, or stewardship activities like campus tours and visits).

A gift is not a contract nor include components of a contract – a contract is an award instrument establishing a binding legal procurement relationship between sponsor and a recipient obligating the latter to furnish a product or service defined in detail by the sponsor and binding DRI to pay for it.

For grant and contract proposals to government agencies or other sources specifically to support research or training see Sponsored Projects

Personal Solicitations

Individuals seeking solicitation clearance must first consult with their own division's director or vice president, who will work with the Foundation to determine the most appropriate solicitation strategies. The Foundation staff will consider the prospect's affiliations, interests, giving record, involvement in past or present solicitations, and other factors when making clearance recommendations. The following information should be included in a request for review of a solicitation plan:

1. The name of the individual or organization;
2. The purpose of the solicitation;
3. The gift amount to be requested; and
4. The approximate date of the planned solicitation.
5. All fundraising-related publications, proposals, etc., must be reviewed by the Foundation and Advancement Office before being printed and disseminated.
6. Approval for any new program, center, Institute, and/or structure as part of a fundraising proposal, needs prior approval of the appropriate DRI Vice President(s) and the President.
7. The level of funding required to endow named positions, scholarships, renovations and building projects will be set in consultation with the Foundation with the ultimate approval of the DRI President.
8. All Memorandum of Understanding (MOU) documents or letters of agreement for a gift or pledge must be reviewed and approved by the Advancement Office and a senior member of the Financial Services Office before being presented to the donor.

Fundraising Events/Dinners

Events and/or dinners that have sponsorships, ticket sales that exceed the fair market value of the event, or contain silent auctions, raffles, or solicitation of gifts for door prizes, etc. are considered fundraising events.

Approval for any fundraising event (charity marathons, walkathons, golf tournaments, dinners, etc.) must be obtained from the DRI President and Advancement Office.

Events such as receptions, lectures, conferences, or other events with a solicitation/sponsorship component need to follow the procedures outlined above.

Gift Processing

The DRI Research Foundation is designated as the agency through which all philanthropic gifts, including cash, pledges, securities, trusts, bequests, insurance policies, property, etc., must be officially received, recorded, deposited, and acknowledged. Gifts must be directed to the Foundation. Other offices such as the Financial Services Office will not accept or deposit a gift unless it is approved by the Foundation through the Advancement Office. This procedure ensures that all pertinent data on gifts are documented in donor and accounting records so that accurate records can be submitted to the appropriate entity for formal acceptance, and so that official acknowledgements, in conformance with IRS regulations, are generated expeditiously.

Donors should be instructed to:

1. Make the gift payable to DRI Research Foundation
2. Enclose a letter or note of instruction communicating the purpose of the gift;
3. Send or deliver the gift directly to the Foundation Office, 2215 Raggio Parkway, Reno, NV 89512.

Gifts of public-traded securities are to be delivered to the Foundation and will be liquidated immediately.

Board of Regents' Handbook, Title 4, Chapter 10. Section 10 A.2.h. The Foundation will not invest in land, engage in joint ventures or invest in equity positions in privately held stocks that are not listed on the New York Stock Exchange (NYSE), National Association of Securities Dealers Automated Quotation (NASDAQ) or other nationally recognized stock market without full disclosure to the DRI Chief Financial Officer and the approval of the institution President. If such assets outside these categories are received as gifts, they may be retained if the President agrees to their appropriateness as investments. Such transactions must be disclosed to the Board of Regents Audit Committee at its next regularly scheduled meeting. If the President, on advice of the Chief Financial Officer, does not agree with the appropriateness of an investment or activity of the Foundation, the President must report that activity to the Board of Regents at the next regularly scheduled meeting.

If a gift is received by a unit or representative, the gift must be forwarded to the Foundation within 24 hours of receipt, along with any original correspondence relating to the gift and its use, and a completed Foundation gift deposit form.

Upon receipt of a gift, correspondence, and gift deposit form, the Foundation, through the Advancement Office, will:

1. Determine whether the terms of the gift comply with established university regulations and objectives and applicable federal and state laws;
2. Update donor records with biographical and contribution information and generate an official letter of acknowledgment from the DRI President and Chair of the Foundation and/or a gift receipt;
3. Deposit the gift on the day of receipt with the appropriate banking institution.
4. Statements to remind donors of outstanding balances on pledges are sent by the Foundation, through the Advancement Office.

The Foundation, through the Advancement Office, is charged with the responsibility to maintain complete and accurate records of all donors and friends. This information is kept strictly confidential. Separate databases of these constituent groups should not be maintained separately.

Gifts of Tangible Personal Property

The DRI Foundation welcomes and seeks gifts of equipment and software; however, these gifts must fit within the stated mission of the DRI.

Gifts of Real Property

The DRI Foundation must receive a reasonably current appraisal of the fair market value of the property and donor's interest in the property Desert Research Institute would receive if the proposed gift were approved. Thus, regardless of the value placed on the property by the donor's appraisal, The DRI Foundation will attempt to sell at a reasonable price in light of current market conditions, and the donor needs to be informed that any such sale occurring within two years of the date of gift will be reported to the IRS. The existence and amount of any carrying costs, including but not limited to property owners' association dues, country club membership dues and transfer charges, taxes and insurance, must be disclosed and funded by the donor or the program benefited by the gift.

Gifts of Life Insurance

Gifts of life insurance may be accepted without special approval if the insurance policy is fully paid and in cases where the donor intends for the policy to be cashed in immediately for its cash surrender value. The DRI Foundation must be made the owner (not just beneficiary) of policy. Gifts of life insurance with a convertible cash value of at least \$10,000 and which are partially paid, or, on which no payments have been made at the time of gift, will be reviewed for acceptance on a case by-case basis by the Finance Committee of The DRI Foundation.

DRI will consider gifts of other assets including but not limited to promissory notes, assignment of promissory notes, partnership interests, and restricted or non-publicly traded securities, numeral rights, deeds of trust, stock options, and other negotiable instruments, only after a thorough review of the anticipated benefits of the proposed gift to the Foundation and a current appraisal from a qualified appraiser of the fair market value of the property and interest in the property The DRI Foundation would receive if the proposed gift were approved.

Restricted and Unrestricted Gifts

The DRI Research Foundation will submit required reports or gifts to the Board of Regents in accordance with the policies and procedures set forth in the Board of Regents Handbook.

Initial acceptance of gifts may be reviewed by the Foundation Executive Committee. The final acceptance of gifts is by the Board of Regents. Acceptance of a gift imposes a legal obligation to comply with the terms established by the donor. Therefore, it is necessary that the nature and extent of this obligation be clearly understood. For this reason, the terms of each restricted gift will be carefully reviewed by the Foundation and Advancement Office to ensure that they do not hamper the usefulness and desirability of the gift to DRI, and for recommendation for acceptance by the President or the Board of Regents.

Communications from a unit must not state or imply acceptance nor value of the gift.

A gift will be refused or returned when the purpose is inappropriate or not conducive to the best interest of DRI, is clearly a commercial endeavor, or would obligate the Institution to undertake

responsibilities, financial, or otherwise, which it may not be capable of meeting for the period required by the terms of the gift.

Public Announcement of Gifts

Public announcement of gifts must be coordinated through Advancement Office with the approval of the donor.

DRI Facility Naming Policy

The DRI Facility Naming Policy is designed to complement NSHE policies in the Board of Regents Handbook and Procedures and Guidelines Manual. The policy applies to all institute facilities (buildings, rooms, specific interior or exterior locations, real property, and signage on any portion of any institutional facility).

Generally, the naming of institute facilities recognizes the significant contributions of individuals, corporations or private foundations in support of DRI. Names for buildings, whether for new buildings, building additions, or existing buildings, are subject to approval by the NSHE Board of Regents. The President will recommend the proposed building name to the Board of Regents through the procedures set by the Chancellor (see Board of Regents Handbook, Title 4, Chapter 10, Section 25 and Procedures & Guidelines Manual, Chapter 1, Section 2). Following final approval, the Advancement Office shall notify in writing all appropriate campus administrative offices of all such names.

Names for renovations or enhancements, parts of buildings, rooms, or public spaces on campus are subject to approval by the President with written notification to the Chancellor.

Naming Opportunities and Direct Gifts to the Institute

In cases where the naming opportunity arises from a direct gift to DRI, the proposal must have the concurrence of the DRI Foundation and Advancement Office and follow the protocol for submission. Review of proposals will include the following:

1. Naming opportunities based on contributions for new buildings, additions for interior or exterior locations, and major renovations or enhancements normally begin with a minimum gift or commitment equal to 50% of the cost of private funding needed for the project.
2. Naming opportunities based on multiple-year gift pledges or irrevocable deferred gifts are at the discretion of the President in consultation with the DRI Foundation and Advancement Office.
3. All naming opportunity gift levels will be coordinated with, and follow the guidelines and specifications of, Advancement Office.

Naming of Buildings, Parts of Buildings, Renovations, Enhancements, Rooms, and Public Spaces

1. The naming of a building, part of a building, renovation, enhancement, room, or public

space shall be considered in accordance with the following principles, if it is to be named after a person or persons:

2. Years of service to public education
3. Contributions to public education
4. Quality and time of service to community or state
5. Contributions to the betterment of the community or state
6. Significant donations to the DRI Foundation without personal gain

The naming of a building, part of building, renovation, enhancement, room, or public space shall not be considered under the following conditions, if it is to be named after a person or persons:

1. The person is currently employed by the Nevada System of Higher Education
2. The person is currently serving on the Board of Regents
3. The person is currently an elected public official

Naming is generally in effect for the useful life of the facility.

For policies and procedures related to building and donor signage, please see DRI Administrative Manual. See also NSHE Board of Regents Handbook, Title 4, Chapter 10