

# CU Foundation

## Event Training

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# What is the CU Foundation?

An independent, privately-governed, non-profit corporation established in 1967 to solicit, receive, hold, invest, and transfer funds for the benefit of the University of Colorado.

# Key Facts: 6/30/12

- Governance: Volunteer Board of Directors
- Locations: Development staff housed on all campuses with central support locations in Boulder and Denver
- Headcount: 186
- Fundraising total: \$110M
- Number of gifts per year: approximately 50,000
- Total Assets: \$1.2B

## Key Facts: 6/30/12 (cont'd)

- Number of Endowments: 2,000+
- Number of Current Expendable funds: 2,500+
- Number of Life Income Arrangements (trusts and gift annuities): 170+ (valued at \$58M)
- Transfers of Gifts and Income to CU in FY12: \$109M
- Get more information at [www.cufund.org](http://www.cufund.org)

# Event Management

- Fundraising events are managed by CU.
- Other donor recognition or events without a gift component may be run directly by CUF.
- Some events or fundraising efforts that have a non-gift (non-deductible) component to the gift need to be reviewed by CU and CUF to determine the best approach.

# Common Fundraising Related Issues that Require Preliminary Planning/Approval:

- Solicitations need to conform to campaign standards and approved wording.
- Providing goods or services in return for a gift requires disclosure on gift receipts. Advertising may even be taxable (UBIT).
- Certain Pledges, Grants, or Fund Agreements may have unique terms or conditions.

# IRS Compliance

- Charitable Organizations are required to disclose on gift receipts a good faith estimate of goods and services received in return for a donation.
- Dues/memberships, sponsorships, and solicitations promoting benefits at various gift levels **MUST** be reviewed in advance so that compliance is ensured.
- Some benefits given will not affect a receipt, but the IRS has specific guidance on what is allowable.
- Examples: tickets, meals, newsletters, advertising, signage, CU apparel, discounts.

# Misc. Topics: Expenses

- Cost sharing reimbursement – key points:
  - ❖ Timely (not 6 months after the event)
  - ❖ Development related expenses (budgeted)
  - ❖ Not for alcohol only
- CUF contracts/agreements:
  - ❖ Reviewed & approved by CUF legal first
  - ❖ Can only be signed by CUF officer
- Invoice payable to University of Colorado Foundation
- Understand liability issues for serving alcohol prior to event



# Misc. Topics: Gifts

- Event proceeds funding an endowment: disclosure is key.
- Building an endowment from multiple donors.
- Determining how to handle checks, credit cards, cash, web site giving.
- Checks payable to CU vs. CUF.
- Fund agreements: Gift Administration dept.
- Pledges – standardized solicitations.
- When in doubt, ask!

# Finance & Accounting

## Need help?

- IFAS/Accounting training is available monthly (live) or via an introductory online 10 min. demo.
- All CUF staff are listed on the internet ([www.cufund.org](http://www.cufund.org)) under “Contact”.
- Accounting@cufund.org
- Customized training can be provided to both CUF and CU staff - just ask.