

MISCELLANEOUS

Definitions

- **Acknowledgement** – Written expression of gratitude for a gift service. Formal documentation of complete gift.
- **Ad Hoc Committee** – A committee formed for a specific task or objective and dissolved upon completion of the specific task or objective.
- **Advancement** – Refers to all dynamics of a continuing fundraising program including major giving, annual giving, planned giving, campaigns, and stewardship.
- **Annual Giving** – Annually repeating gift programs seeking funds on an annual and recurring basis from the broad constituency of the institution.
- **Benchmark** – This is the actual investment objective of The Foundation and reflects the underlying exposures of the investment portfolio.
- **Benefactor** – One who makes a major gift to an institution or agency.
- **Beneficiary** – An institution that receives an interest in property or funds from an estate or a contract such as a life insurance policy or employee benefit plan.
- **Bequest** – A gift of cash, securities, tangible or real property, or a percentage of the residual of the estate made in a donor's will or trust.
- **Call Center** – The facility, operated by Chico State students conducts solicitation calls year round. The student callers update constituent records and thank donors and prospects.
- **Capital Campaign** – A campaign to raise funds to finance major projects and/or programs such as equipment, construction and/or renovation of facilities.
- **Cash** – Cash is acceptable in the form of money orders, check, crypto currency, or electronic transfer (either through a wire transfer to the Foundation's bank account or by a verified credit card transaction).
- **Charitable Gift Annuity** – An agreement in which a donor transfers assets to the University Foundation in exchange for a fixed lifetime income stream and tax benefit. The annuity payments stop after the annuitant dies. The University retains the remaining funds as a gift.
- **Charitable Remainder Trust** – A donor creates and funds an irrevocable trust that provides a tax benefit and an income stream to beneficiaries for life, after which the remainder of the trust is distributed to the University Foundation.

- **Chief Executive Officer** – This is a permanent Ex-Officio officer of Foundation Board filled by the Vice President for University Advancement to serve as the organization’s CEO and Secretary. The CEO shall have general supervision, provide direction, and conduct the business of The Foundation in consultation with, and on the Board’s behalf. This position serves to educate and inform of The Foundation’s role, goals, objectives, and accomplishments.
- **Closely-Held Securities** – These are securities that include not only debt and equity positions in non-publicly traded companies but also interests in limited partnerships and limited liability companies.
- **Conflict of Interest** – One who is participating in or making decisions which could reasonably affect a person’s economic interest in a material way and that such participation would impact the person’s economic interests differently than other person with the same association with the University Foundation.
- **Crowdfunding** – The practice of soliciting contributions from mass numbers of people, in particular using websites, e-mail and social media to distribute the message.
- **Current Funds** – Any funds within The Foundation that are not endowed or held in trust, consisting of cash temporarily not needed by The Foundation. This fund is invested in relatively liquid and low risk case instruments.
- **Deferred Gift** – A gift that is committed to a charitable institution but is not available for use until some future time, usually the death of a donor.
- **Development Officer** – A member of CSU, Chico University Advancement staff charged with soliciting contributions, typically for a particular college or program. The Development Officer reports to the Associate Vice President for University Advancement.
- **Direct Mail** – Solicitation of gifts and distribution of information pieces by targeted mass mailing.
- **Donor** – Any individual or group of individuals who make a current or deferred gift to The Foundation.
- **Endowment** – A fund or collection of funds that produces income for distribution and use at the University according to a directed purpose.
- **Ethics** – Standards of conduct and methods of doing business that provide assurances of professionalism in relationships.
- **Ex-Officio** – A Member of The University Foundation Board, by virtue of one’s position or status, within the University, who has voting rights and does not negatively affect a quorum.
- **Fiduciary** – An individual, corporation or association holding assets for another party, often with the legal authority and duty to make decisions regarding financial matters on behalf of the other party.
- **Fiscal Year** – The fiscal year for The Foundation is July 1 through June 30.

- **Founder's Stock** – Stock of a company that has gone public where the founder still owns after the initial public offering (IPO).
- **Fund** – Any of the assets held by, or in trust for, and entrusted to The Foundation.
- **Gift** – Funding given to the University or The Foundation that does not involve any quid pro quo.
- **Gift Agreement** – A contract between The Foundation and a donor that specifies the terms and purpose of a donor's gift.
- **Gift Assessment** – The fee assessed on each gift accepted by The Foundation in order to sustain the operations.
- **Gift Planning** – The integration of personal, financial, and estate planning concepts with the individual donor's plans for lifetime or testamentary giving.
- **Gifts-In-Kind** – Gifts-in-kind are generally defined as non-cash donations of materials or long lived assets, other than real property. Gifts-in-kind may include equipment, hardware, software, printed materials, items used for auctions, hosting dinners, etc.
- **Governors Emeritus** – Honorary status for a Board Governor who has served no less than three consecutive terms and service as a corporate officer or committee chair. Emeritus members may attend all regular committee meetings, but may not vote. Emeritus members are also invited to Foundation and University special events. Emeritus status is conferred for life.
- **Grants** – A grant is a contribution received from a corporation or foundation given voluntarily and without expectation of compensation or deliverables. A grant that carries an explicit quid pro quo relationship between donor and the institution does not qualify as a gift.
- **Investment Advisor** – A firm who do not sell investment products, and are employed to advise and manage other investment managers regarding any part of the fund's assets.
- **Investment Manager** – A firm that directly manages or acts as the investment representative for any part of the fund's assets, in part or as whole, who sell or purchase investment products, and/or securities, or provide investment/brokerage-related services to charitable trusts, co-trustees, or endowment accounts.
- **Life Insurance Policies** – The "University Foundation, CSU Chico" must be named both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift.
- **Management Fee** – The fee charged to endowments to cover the cost of investment management.
- **Matching Gifts** – Matching gifts are donation made by corporations and organizations matching an employee's donation on pre-established formulas and limits.
- **Pledge** – A pledge is a commitment to make a gift over a specific period of time according to the terms set by the donor.

- **Prospect** – Any source of support, whether individual, corporation, organization or foundation that has interest and capacity for a gift.
- **Publicly-Traded Securities** – These are securities regularly traded on public stock exchange.
- **Quasi-Endowments** – Assets which, upon designation of The Foundation or upon instruction by the donor, are maintained as endowments and specified use of the assets and the spendable income, recognizing that the corpus may be invaded to meet intended needs.
- **Quid Pro Quo** – Something in exchange for something; a gift in exchange for specified privileges or services. Quid Pro Quo gifts are not accepted by The University Foundation.
- **Restricted Gifts** – Assets or income restricted in its use by donor intent, typically specified in a fund or gift agreement.
- **Stewardship** – The comprehensive process of recognition that continues to convey the appreciation of The University Foundation to donors for gifts already completed. Stewardship encompasses the process which honor, recognize, inform and maintain contact with the donors.
- **Strategic Reserves** – Consists of cash temporarily not needed by The Foundation and is invested with an intermediate time horizon and seeks to provide increased returns while maintaining a very high level of liquidity and diversification.
- **Tangible Personal Property** – This is property (corporeal movable property) other than real property (immovable property), which is often defined as property that can be touched.
- **The Foundation** – Shall mean the University Foundation, California State University, Chico.
- **The University** – Shall mean the California State University, Chico.
- **Unrestricted Gifts** – Gifts which are not specifically designated for a particular use, therefore allowing the University to determine the best and highest use of the funds.