



SB 2015-2016:08

The policies of Associated Students Incorporated (ASI) are in compliance with the regulations of the California State Polytechnic University, Pomona, the CSU Chancellor and the CSU Board of Trustees, as well as all applicable state and federal laws.

POLICY CATEGORY: Accounting/Administration

SUBJECT: Policy on Fundraising and Acceptance of Donations for Registered Student Organizations

OBJECTIVE: The purpose of this policy is to provide guidance and an understanding of the policies and regulations that govern fundraising and acceptance of donations for registered student organizations which maintain Agency accounts in ASI Financial Services.

GIFTS

Gifts are generally funds received from an individual, corporation or foundations that may come in a variety of forms such as cash, products, properties and other items of value. Gifts may come with or without restrictions or may designate a particular program or activity to which the funds or resources should be directed. A gift is an irrevocable transfer of money or property that arrives with no quid pro quo or expectation of return of service or product and no contractual requirement accompanying it. In order to qualify as a gift, the item donated must have a related use to the mission of the university. The donor must have the intent to make a donation in order to be counted as a gift and receive donation credit.

PROGRAM SUPPORT

Any fundraising dollars or in-kind gifts generated by registered student organizations are considered as "program support". Program support dollars are not considered as charitable contributions according to Internal Revenue Code 501 (c) (3).

Student organizations are required to undergo a registration process through the University Office of Student Life and Cultural Centers (OSLCC). Every registered student organization is required to maintain its own funds in an active Agency account with Associated Students, Inc. (ASI) Financial Services. Agency account funds are held in trust by ASI Financial Services and are not ASI funds.

Any program support dollars received by a registered student organization must be deposited into its ASI Agency account within 5 business days of receipt and handled in compliance with ASI's Cash Handling Policies and Procedures. If any in-kind program support is received, this shall be documented and reported to ASI Financial Services within 5 days of receipt of the in-kind support. ASI Financial Services shall maintain custody and accounting control of program support dollars raised and expended.

Registered student organizations shall spend their program support dollars by submitting a Disbursement Request (DR) or Purchase Order (P. O.) Request to ASI Financial Services. All expenditures shall be aligned with the mission of the university.

When seeking external program support, registered student organization are provided with a prescribed "Introduction Letter for Program Support for Clubs" to the potential source of program support. After receiving external program support, a prescribed "Thank You Letter for Program Support for Clubs" is also available to acknowledge receipt. These can be found on the website for OSLCC.

The university's Employer Identification Number (EIN) may be used for fundraising activities but not for charitable donations for tax purposes. The university's EIN is available on the OSLCC website.

CHARITABLE DONATIONS


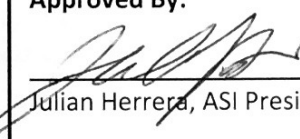
The Cal Poly Pomona Foundation (CPPF) is authorized, per a Master Operating Agreement, to accept donations on behalf of the University. The CPPF is authorized to accept donations to registered student organizations.

In order for CPPF to receive donations to registered student organizations and for University Advancement to issue a tax receipt, the check must be made payable to the Cal Poly Pomona Foundation and the student organization must have a CPPF account to receive donations.

Registered student organizations shall work with their respective colleges to set up a CPPF account that can accept donations. Student organizations that are not associated with a specific college shall work with the University Division of Student Affairs (DSA). The donations should be delivered to the college or DSA on the day of receipt of the donation.

CASH HANDLING

Cash and cash equivalents must be collected and documented in a timely, controlled and cost-effective manner. In circumstances where it is not practical to process a receipt, other mitigating controls must be implemented, such as ticket count reconciliations against cash collected. (ICSUAM Acceptance of Cash and Cash Equivalents 3102.03)

FOR ASI USE ONLY:	
ASI Senate Approval Date:	March 3, 2016
Verified By:	
	<u>3/3/16</u>
David Lee, ASI Attorney General	Date
Approved By:	
	<u>3/3/16</u>
Julian Herrera, ASI President	Date