

TEMPLE UNIVERSITY

POLICIES AND PROCEDURES MANUAL

Title:	President Authorized to Establish Quasi-Endowments for Amounts of \$100,000 or Less
Policy Number:	05.50.03
Issuing Authority:	Board of Trustees
Responsible Officer	Senior Vice President, CFO & Treasurer
Date Created:	July 25, 1985
Date Last Amended/Reviewed:	May 13, 2008
Date Scheduled for Review:	May 31, 2011
Reviewing Office:	Treasurer's Office

Scope of Policy and Rationale

This policy applies to Institutional Advancement and all schools and colleges.

The board is empowering the president to authorize requests from institutional advancement and the schools and colleges to convert modest gifts to quasi-endowments. Amounts greater than the amount described in this policy require approval by the Board of Trustees.

Definitions

Designated gifts – Gifts given to a school, college, department or program but not for a specific purpose. The department or program determines how the funds are to be utilized.

Quasi-endowment – funds that are invested in the same manner as the endowment pool and are subject to the endowment pool spending rule.

Restricted gifts – Gifts provided for a specific purpose as described by the donor.

Unrestricted gifts – General gifts whose purpose is not specified and which are not designated for a school, college, department or program.

Policy Statement

The president of the university is authorized to invest restricted, unrestricted and designated gifts of \$100,000 or less as quasi-endowments, provided that a follow-up report is made to the Budget & Finance Committee and to the Executive Committee.

Notes

1. Dates of official enactment and amendments:

Adopted by the Executive Committee, acting on behalf of the Board of Trustees, on July 25, 1985.

Updated by the Board of Trustees on May 13, 2008.

2. History:

The May 13, 2008 amendment changed the name of the Board committee to conform to the Bylaws of the University as amended on May 14, 2002.

3. Cross References

Board of Trustees Policy #05.50.02, Establishment of a Quasi-Endowment Fund for the University

Board of Trustees Policy #05.50.04, President Authorized to Determine Whether to Reinvest Endowment Income as Quasi-Endowment

Board of Trustees Policy #05.50.01, University Investment Policy

Presidential Policy # [I-11], Gift Accounting, Acknowledgment, Reporting and Procedures Policy (see for definition of terms)