



Policy 3.1 University Fundraising

Responsible Executive: Vice President, Alumni Affairs and Development

Responsible Office(s): Division of Alumni Affairs and Development

Originally Issued: November 1983

Current Version Approved: June 19, 2019

Last Updated: September 14, 2022

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1. Policy Statement and Requirements

1.1 Policy Statement

Cornell University depends upon and is grateful for the generosity of alumni, parents, and friends supporting its mission, programs, and purposes. Gifts must be solicited, accepted, processed, recorded, and acknowledged, and naming rights addressed, in a manner that fulfills the donor's intent and is in keeping with university policy.

The university strives to ensure that gifts are in amounts appropriate to carry out their specified use; that donor requirements and restrictions are acceptable to the university; that gifts are accepted and administered in a manner appropriate for a tax-exempt institution; and that the gifts enhance the reputation and standing of the university and do not compromise its mission. Consistent with these

purposes, naming rights and honors conferred by the university should also meet appropriate standards.

1.2 Scope

This policy applies to all philanthropic giving and conferral of external honors across all campuses of the university. Corporate, foundation, and charitable entity revenue in support of sponsored research is not part of this policy and is governed by the Office of the Vice President for Research and Innovation and the Office of Sponsored Research Administration for Weill Cornell Medicine.

1.3 Policy Requirements

The Board of Trustees has authority over all schools and units of Cornell University. The Board exercises this authority directly to ensure the integrity of processes to name university entities, confer honors, or to accept extraordinary gifts. The Board retains direct involvement in these processes in certain cases and delegates authority in others.

1.3.1. Taxability: Cornell University is a not-for-profit educational institution incorporated in New York State and designated as an exempt, charitable organization under section 501(c) (3) of the Internal Revenue Code. As such and depending upon particular circumstances, gifts to the university may be tax exempt.

Caution: A gift to a subsidiary corporation or affiliated entity cannot be considered a tax-deductible gift to Cornell University. Gifts to another entity must be processed based upon that entity's tax-exempt status, policies, and procedures. Contact Advancement Services for questions about gifts to subsidiaries or affiliates.

1.3.2. Donor Anonymity: Cornell does not accept gifts from individuals, foundations, or corporations whose identities are unknown. This includes gifts from donors received through a third party, even if that third party is known to the university. The university is committed to academic integrity and scholarly independence by being transparent regarding sources of funding and, therefore, the university does not guarantee donor anonymity. Further, Cornell complies with governmental reporting requirements, which may require disclosure of donor information. Cornell however, will work with donors who request to limit publicity or public recognition of gifts (e.g., donor or gift publicity, event invitations, donor honor-rolls, and similar forms of public acknowledgement) to develop the appropriate plan consistent with the university's disclosure obligations. Requests from donors for limits on publicity/public recognition must be in writing.

1.3.3. Conferring Honors Externally: Honors may be conferred with approval of the relevant dean or vice president, with review of the honoree's merit handled in a manner that is consistent with the honor being bestowed.

1.3.4. Naming Rights: The university may acknowledge exceptional gifts and honor an individual, foundation, or organizational entity by naming a building, space, program, or position. Certain preapproval procedures must be followed for this kind of honor to be bestowed. Fundraising staff must receive the endorsement of the relevant provost and the Vice President for Alumni Affairs and Development before the solicitation of all naming opportunities of \$1 million or more. The President and the Executive Committee of the Board of Trustees must preapprove when naming is considered for:

- a) highly visible buildings or physical space (including renaming existing buildings);

- b) entities closely associated with Cornell heritage; or
- c) a college, major unit, institute, center or deanship.

The Vice President for Alumni Affairs and Development will submit high-profile naming proposals to the President and, if endorsed, will proceed to the chair of the Board of Trustees and, as appropriate to the Executive Committee of the Board of Trustees. Weill Cornell Medicine formal naming approvals are reviewed by the Executive Committee of the Board of Fellows in advance of the Executive Committee of the Board of Trustees.

The State University of New York must be notified of action of the Board of Trustees in naming any building or facility of a contract college before the building is publicly identified by the name or before any sign with the name is attached to the building.

The university will not accept any obligation to honor commitments made without appropriate approvals.

1.3.5. Revocation of Naming Rights or Honors and Redirection of Gifts: Extremely rare circumstances may occur where existing gifts, including named gifts or other honors:

- 1) are deemed to have significant potential to be injurious to the reputation or functioning of the university;
- 2) are generating such controversy as to substantially frustrate and defeat the purpose for which the gift or honor was intended; or
- 3) cannot practically be implemented in a manner that is consistent with a gift's original objective due to circumstances beyond the university's reasonable control.

In such a situation, the university will always attempt to work with the donor to address the circumstance in a manner that respects the donor's intent and protects the donor's interests. In situations where it is not possible to accomplish an amicable resolution, the President and the Board of Trustees (by and through its Executive Committee) have the authority to revoke named gifts or honors or to redirect the use of an existing endowment or gift. A Weill Cornell Medicine naming revocation will be reviewed by the Executive Committee of the Board of Fellows in advance of the Executive Committee of the Board of Trustees. The university is committed to a fair resolution with the donor regarding the use of any unexpended and uncommitted gift funds should a name be removed pursuant to this provision.

1.3.6. Gifts of Service: Gift receipts and donor recognition are not issued for gifts of service. Contact the Senior Associate Vice President for Development, or the Assistant Vice Provost for Development at Weill Cornell Medicine, for questions regarding gifts of service.

1.3.7. Gifts Requiring Financial Commitment from the University: Alumni Affairs and Development staff must consult managers and the Senior Associate Vice President to put forward requests requiring financial commitment from the university. The Vice President for Alumni Affairs and Development, the Executive Vice President and Chief Financial Officer (or appropriate leadership at Weill Cornell Medicine) and General Counsel should be apprised of such negotiations at an early stage to assist and provide written approval. The following are examples of some university gift-related commitments:

- To provide matching funds
- To continue a project after the gift has terminated or been exhausted

- To finance a construction project
- To establish a permanent, interest-bearing fund when the gift amount is not large enough to carry out its specified purpose
- To finance and/or administer a project outside of the routine functioning and operation of the university

Caution: Before soliciting or accepting any gift that requires a present or future financial commitment from the university over and above the amount pledged, written approval must be obtained from the Vice President for Alumni Affairs and Development and the University Provost for Gifts for the Ithaca and Cornell Tech campuses, and the Assistant Vice Provost for Development and the Assistant Vice Provost for Financial Planning at Weill Cornell Medicine. **1.3.8. Declining Gifts:** Circumstances in which gifts may have to be declined include, but are not limited to, the following:

- The gift is restricted and would require support from other resources that are unavailable, inadequate, or needed for other institutional purposes.
- The gift is restricted and would not advance Cornell's tax-exempt mission, support a purpose or program peripheral to existing principal purposes of the institution, or create or perpetuate programs or obligations, which would dissipate resources or deflect energies from other programs or purposes.
- The gift would limit, or tend to limit, the academic freedom of the university.
- The gift would injure the reputation or standing of the university, or would generate such controversy as to substantially frustrate and defeat the purpose to be served.
- Acceptance of the gift would conflict with applicable legal requirements.
- The donor's identity is not revealed to university leadership or staff.

The Senior Associate Vice President for Alumni Affairs and Development or the Assistant Vice Provost for Development at Weill Cornell Medicine will handle questions or considerations regarding the declining of gifts.

1.3.9. Acceptance of, and Naming Recognition for, Corporate Gifts: Cornell welcomes gifts from corporations. Such gifts are considered separate and distinct from corporate revenue in support of sponsored research, as governed by the Office of the Vice President for Research and Innovation.

As with gifts from individuals and foundations, corporate gifts are subject to all Cornell gift policies, including review by the Gift Acceptance Committee. Corporate gifts also may require additional review by the Office of Corporate Engagement.

Acceptance of corporate gifts does not constitute endorsement, recommendation, or favoring by the university of the corporate donor's products and/or services.

Corporate gifts that are recognized by the naming of facilities or other spaces are subject to the same guidelines as gifts from individuals and foundations (see section 1.3.4). However, logos, trademarks, and identifying corporate signage, other than the corporate name, may not be used on the outside of facilities as part of gift recognition.

1.3.10. Development Officer Involvement in Admissions: Enrollment professionals and faculty are responsible for admitting appropriately qualified students to Cornell. Fundraising staff, and other faculty or staff who are not part of the admissions process, do not influence admissions

decisions. To ensure a clear separation between the admissions process and development activities, no gift discussions or proposals will be initiated with any parent or guardian who has a child actively applying for admission to Cornell. Gift discussions already underway at the time a prospective student enters the admissions process will be paused until after the admissions decisions are complete.

1.3.11. Development Officer Involvement in Clinical Trials: Research studies involving human subjects (clinical trials) have detailed criteria that determine whether an individual – either with a specific disease or condition, or a healthy volunteer – is eligible to participate. Advancement staff can provide contact information for the Joint Clinical Trials Office of Weill Cornell Medicine and New York-Presbyterian Hospital, but do not influence the enrollment of candidates in studies. Individuals considering participation in a clinical trial are encouraged to contact their healthcare team and the Joint Clinical Trials Office.

1.3.12. Donor Involvement in Faculty and Staff Recruitment and/or Curricular, Program and Research Decisions: Donors or prospective donors have no authority over hiring, academic appointments, program, research or curricular decisions, and all such decisions reside exclusively with the university.. Information regarding policies guiding academic appointments and other hiring is provided in the [policy section of the Human Resources website](#).

1.3.13. Receiving Gifts from Faculty and Staff Members: The university welcomes gifts from faculty and staff members. It also recognizes the donor’s right to designate a preferred, restricted purpose for their gift. Under Internal Revenue Service regulations, a charitable deduction must not fall under the control of the donor, and the donor must not benefit personally from the use of the funds. Therefore, all gifts from faculty and staff members must be credited to either departmental or college accounts that are controlled by an individual other than the donor. (If members of the immediate family also work at the university, this prohibition also extends to any accounts that such immediate family member may control.) Faculty and staff members can designate their gifts to a departmental discretionary fund controlled by the department chair and gifts can be used to support the work of any faculty member, including the donor, so long as the use is not within the discretion or control of the donor.

A university faculty or staff member cannot designate a personal gift be given to a fund that:

- Supports the donor’s salary
- Pays for consumer goods to be used by the donor
- Pays for travel by the donor

In addition, these restrictions apply even if such expenditures are supported by another fund. For example, faculty and staff members cannot donate to funds that:

- Are intended to support the donor’s own research or professional travel
- Are intended to purchase research or instructional materials to be used in a faculty member donor’s laboratory, office, or home

As with all gifts, donations from faculty and staff members must be processed through Alumni Affairs and Development Advancement Services or the Office of External Affairs at Weill Cornell Medicine. A faculty or staff member who wishes to make a charitable contribution to the university must contact the appropriate one of those offices. The monitoring of the designation and expenditure of faculty and staff gifts is not only the responsibility of Alumni Affairs and Development staff but also the appropriate finance officer(s) in the college or unit.

1.3.14. Fundraising Responsibilities: The responsibilities for fundraising are shared among the President; provosts; Vice President for Alumni Affairs and Development; Assistant Vice Provost for Development at Weill Cornell Medicine; college deans, unit directors, and their lead fundraising officers; and Alumni Affairs and Development staff.

All gift solicitations should be made in support of university priorities as determined by the Board of Trustees, President, provosts, college deans, and unit directors. Appropriate consultation with university leadership is required before significant solicitations outside of institutional priorities are made.

Only the President, provosts, Vice President for Alumni Affairs and Development, Assistant Vice Provost for Development at Weill Cornell Medicine, or their designees, are authorized to accept new commitments on behalf of the university. Certain sponsored awards in Ithaca are ultimately financially recorded as contributions. Consistent with this policy and University Policy 4.2, Transaction Authority and Payment Approval, these awards may be accepted by the Office of Sponsored Programs. Gifts should be in amounts appropriate to carry out their specified uses. Monetary gifts to be used for restricted purposes and gifts-in-kind should receive approval in advance by the university unit, college, or department offices responsible for carrying out the donor's specifications. These requirements are to protect the interests of both the university and the donor.

The Office of Advancement Services is responsible for issuing official university gift receipts, with the Office of Trust and Estates the designee for gifts in trust or a security. The Office of External Affairs is responsible for issuing receipts for gifts for Weill Cornell Medicine. Departments and other areas may issue acknowledgements, but not official receipts.

1.3.15. Solicitation of Large Gifts: The university-wide Gift Acceptance Committee pre-approves gift solicitations. Due to reporting requirements, the committee must approve in advance proposal and solicitations from international donors or for gifts in which funds are from overseas sources of \$100,000 or more. The Vice President of Alumni Affairs and Development and the Provost must review all potential gifts to the Ithaca and Cornell Tech campuses of \$1 million or more. For Weill Cornell Medicine, the Assistant Vice Provost for Development, the Office of Financial Planning, or the Dean and Provost for Medical Affairs must review gifts of \$1 million or more. Solicitations of \$10 million or more must be preapproved by the University Gift Acceptance Committee. Solicitation of gifts of \$25 million or more also must be preapproved by the President in consultation with the chair of the Board of Trustees. The Senior Associate Vice President for Alumni Affairs and Development, or the Assistant Vice Provost for Development at Weill Cornell Medicine, will handle questions and considerations regarding the solicitation of large gifts.

1.3.16. Implementing Procedures and Guidance: Alumni Affairs and Development and the Office of External Affairs at Weill Cornell Medicine are authorized to develop and implement appropriate procedures and guidance to accomplish the purposes of this policies. Such procedures and guidance are available through those offices' staff-accessible websites. For more information, contact these offices at (607) 254-7172 (Ithaca Campus Units and Cornell Tech) or 646-962-9476 (Weill Cornell Medicine). See section 1.6 for relevant links.

1.4 Collection and Retention of Information

Records associated with this policy are retained or disposed of in accordance with University Policy 4.7, Retention of University Records.

1.5 Compliance

The University Compliance Office, University Audit, and others may audit or investigate to assess compliance with this policy. Non-compliance with university policies is addressed in accordance with applicable policies and procedures, and is subject to progressive disciplinary action up to and including termination.

1.6 Resources

University Policies and Information Applicable to All Units of the University

- [University Policy 3.9, Capital Assets](#)
- [University Policy 3.22, Safekeeping of Financial Assets, Including Cash, Checks, and Securities](#)
- [University Policy 4.2, Transaction Authority and Payment Approval](#)
- [University Policy 4.14, Conflicts of Interest and Commitment \(Excluding Financial Conflict of Interest Related to Research\)](#)
- [Reporting Foreign Gifts and Contracts at Cornell University](#)

University Policies and Information Applicable to Only Ithaca-Based Locations and Cornell Tech

- Gift Procedures Manual at Alumni Affairs and Development
- [Gift Processing Resource Guide](#)

University Policies and Information Applicable to Only Weill Cornell Medicine Campuses

- Gift Procedures at Weill Cornell Medicine
(Contact Assistant Vice Provost of Development, WCM)

External Documentation

- CASE Management Reporting Standards
- [Internal Revenue Code Section 170](#)
- For Weill Cornell Medicine: [HIPAA privacy rule](#)

University Forms and Systems

Ithaca-Based Locations: Form	Use
Cryptocurrency Gift Acceptance Form	Record gifts of cryptocurrency

Ithaca-Based Locations: Form	Use
KFS Capital Assets Management Module	Record equipment gifts valued at \$500 or more (computer-related equipment), \$5,000 or more (software), and \$1,500 or more (all other capital equipment)
Gift Intention Form (Contact Advancement Services)	Record commitments received without a pledge card
<u>Gift-in-kind Form</u>	Report all gifts-in-kind
<u>Pledge Card</u>	Record new, single-year pledges, primarily for current gifts
Revised Gift Intention Form (Contact Advancement Services)	Record revisions to current commitments
<u>Standard Gift Information Form</u>	Provide gift information when no source documentation (pledge card or letter) accompanies the gift

Weill Cornell Medicine Campuses: Contact the Assistant Vice Provost for Development

2. To Whom This Policy Applies

2.1 For Cornell community based out of:

- Ithaca-based locations (covers all locations except Weill Cornell Medicine)
- Weill Cornell Medicine – New York City

2.2 Who should read this policy:

- Donors
- Alumni Affairs and Development staff university-wide
- Administrators, deans, directors, and department heads
- Faculty or staff who solicit or accept gifts, or confer honors externally

3. Definitions

Term	Definition
Alumni Affairs and Development	Division responsible for the university's relationship with its alumni, parents, and friends (Ithaca and Cornell Tech campuses).
Charitable Contribution	Gift that meets the requirements of Section 170 of the Internal Revenue Code.
Endowment	Funds that are invested or available for investment to produce revenue for operating use. The income may or may not be restricted in purpose.

Term	Definition
Exchange Transaction (also expressed as “quid pro quo”)	Transaction where one party receives something of value in return for giving something of value (that is, the sale of goods or services). When goods and/or services of more than a token value are given back to a donor in exchange for the donor’s support, an exchange transaction has occurred, and the gift valuation must be decreased by the value of the goods and/or services received.
External Affairs	Division responsible for Weill Cornell Medicine’s relationship with its alumni, friends, and donors.
Gift	Financial support given to the university in a variety of forms, including, but not limited to, cash; marketable securities; and gifts-in-kind, such as tangible fixed assets and consumable commodities. A donor must enter into the transaction voluntarily and receive nothing (other than a token of appreciation) in exchange. If the value of goods and services given back to a donor in exchange for his or her support is more than a token value, an exchange transaction has occurred, and the gift valuation must be decreased by the value of the goods and services given back to the donor.
Gift-in-kind	Gift of property other than marketable securities. Examples include equipment, art, antiques, rare books, mortgage rights, royalties, copyright interests, notes, consumable commodities, land, and others.
Honors	Formal awards from the university (and any college, school, unit, or affiliated alumni entity) conferring high level of respect and distinction of an individual or entity.
Matured Bequest	Notification that the university has been named as a beneficiary in a will upon the death of the donor.
Pledge/Commitment	Written statement of intent by a donor to make a gift to the university.
Provosts	Provost for Cornell University and the Provost for Medical Affairs at Weill Cornell Medicine.
Real Property	Land and buildings. Note: Tangible personal property that cannot be removed from land or buildings without causing damage is classified as real property.
Restricted Gift	Gift given to support a particular purpose, program, project, professorship, or specific endowment fund. The donor can restrict a gift either temporarily or permanently. The university must permanently retain a gift that a donor has permanently restricted. Temporarily restricted gifts can be expended, but only for a specific use or purpose designated by the donor.
Securities	Financial instruments providing written evidence of ownership, such as stock or bond certificates. Publicly traded securities are ownership rights that trade on an exchange or over-the-counter market for which public price quotations are available. Closely held securities are ownership rights for which there are no public price quotations.

Term	Definition
Tangible Personal Property	Property that has a physical substance (e.g., art, books, equipment, furniture) and can be moved without damaging any real property to which it may otherwise be attached.
Unrestricted Gift	Gift without donor stipulations as to use or purpose.

4. Policy Administration

Policy Clarification and Interpretation	Contact	Phone	Email/Web Address
Ithaca-based locations and Cornell Tech	Vice President, Alumni Affairs and Development	(607) 255-5429	
Weill Cornell Medicine – New York City	Assistant Vice Provost for Development, WCM	646-962-9476	development@med.cornell.edu give.weill.cornell.edu

5. Appendix

5.1 Key Contacts

For additional contacts regarding specific items, [visit the Policy 3.1 contacts page](#).

5.2 Minimum Endowment Levels and Select Minimum Current Use Named Fund Levels (approved by Committee on Development of Board of Trustees May 2020)

Deans, Professorships, and Academic Positions

Ithaca	Position	Minimum
	Deanship	\$10,000,000
	Director of Division or Department Chair	\$5,000,000
	Provost's or Dean's Professorship	\$5,000,000
	Full Professorship	\$3,000,000
	Assistant/Associate Professorship	\$2,000,000
	Professor of Practice	\$2,000,000
	Senior Scientist or Senior Scholar	\$2,000,000
	Library Director	\$2,000,000
	University Archivist/Curators	\$1,500,000
	Postdoctoral Fellowship	\$1,500,000
	Endowed Faculty Fellowship	\$1,000,000
	Senior Lecturer	\$1,000,000
	Lecturer	\$750,000
	Current-use Faculty Fellowship	\$500,000
Cornell Tech	Position	Minimum
	Full Professorship	\$5,000,000
	Assistant/Associate Professorship	\$3,000,000
	Professor of Practice	\$3,000,000
	Visiting Professorship	\$3,000,000

Weill Cornell Medicine	Position	Minimum
	Department Chair/Divisional Director	\$5,000,000
	Full Professorship	\$3,000,000
	Senior Scientist/Scholar	\$2,000,000
	Postdoctoral Fellowship	\$1,500,000
	Clinical Scholar, Research Scholar, or Education Scholar	\$1,000,000

Nonacademic Positions (maximum of \$2,000,000)

Ithaca	Position	Minimum
	Campus Life Position	\$1,000,000
	Coach	\$1,000,000
	Director	\$1,000,000

Graduate Student Aid

Ithaca	Aid	Minimum
	Graduate Fellowship	\$1,500,000
	Cornell Research Mentor Fellowship	\$1,500,000
	Teaching Assistantship	\$250,000
	Graduate Award	\$100,000
	Graduate Travel Award	\$100,000
	Graduate Research Scholarship Award	\$100,000

Cornell Tech	Aid	Minimum
	PhD Fellowship	\$1,500,000
	Master's Scholarship	\$500,000
	Current Use Scholarship	\$25,000 annually

Weill Cornell Medicine	Aid	Minimum
	Predocctoral Fellowship (PhD Candidate) Scholarship	\$300,000
	Scholarship	\$50,000

Undergraduate Student Aid

Ithaca	Aid	Minimum
	Hunter R. Rawlings III Cornell Presidential Research Scholarship	\$500,000
	Cornell Tradition Fellowship and Scholarship	\$500,000
	Cornell Tradition Fellowship Scholarship	\$125,000
	Scholarship	\$100,000

Other Opportunities

Ithaca	Opportunity	Minimum
	Institutes	\$25,000,000
	Centers	\$10,000,000
	Prizes, Book Fund	\$100,000
	Director's/Dean's Discretionary Fund	\$100,000

Cornell Tech	Opportunity	Minimum
	Research Fund	\$500,000
	Current Use Collaborative Research Fund	\$100,000

Weill Cornell Medicine	Opportunity	Minimum
	Director/Dean's Discretionary Fund	\$100,000

6. Revision History

Date	Summary of Revisions
September 14, 2022	<ul style="list-style-type: none">• Added clarifying text.
April 19, 2021	<ul style="list-style-type: none">• Transferred to new policy template.• Increased clarity and detail in gift acceptance practices, naming practices, anonymity, and restrictions on involvement of development officers and donors in specified aspects of university work.• Reorganized content for external (donors and prospective donors) and internal (staff) audiences
July 19, 2019	<ul style="list-style-type: none">• Full review performed.• Forms moved from University Policy Office website to Alumni Affairs and Development website.• Title changed to “University Fundraising.”• Incorporated explicit guidance on solicitation of larger gifts, naming rights, and conferral of honors.• Added a process for revocation or redirection consistent with a Board of Trustee resolution adopted earlier in the 2018-19 academic year.
August 31, 2017	<ul style="list-style-type: none">• Updated mailing addresses and URLs throughout.