

25-1 Private Support (Portales)

25-1-1 Purpose • 25-1-2 Policy • 25-1-3 Administration • 25-1-4 The Parameters

1. **Purpose.** This is the Board of Regents (the Board) policy to enable operation of a private foundation for the solicitation of support for Eastern New Mexico University-Portales (ENMU-Portales).
2. **Policy.** The enabling policies are as follows:
 - A. The Board authorizes the Eastern New Mexico University Foundation, Inc. (the Foundation) to be the official volunteer fund-raising body for ENMU-Portales within the parameters set forth below in section 4.
 - B. The Board authorizes ENMU-Portales and the Foundation to enter into an agreement to insure the principles of this policy are adhered to by ENMU-Portales and the Foundation.
 - (1) Such agreement shall be a formal written contract.
 - (2) Such agreement shall be for a term of four (4) years, renewable in four (4)-year terms.
 - (3) Such agreement shall call for a periodic review of the actions taken pursuant to the agreement.
 - C. The Board authorizes the ENMU-Portales president to administer this policy; provided, however, the ENMU-Portales president may delegate all or any part of that authority to a designee for purposes of administrative efficiency and organization.

Designation of Authority and Parameters

3. **Administration.** Pursuant to section 2.C. above, the ENMU-Portales president designates the director of the ENMU Foundation to administer these policies, with oversight by the ENMU-Portales president.
4. **The Parameters.** The parameters within which the Foundation must operate are as follows:
 - A. In conjunction with the University, through the director of The ENMU Foundation and the ENMU-Portales president, the Foundation may conduct annual, major gift, deferred and capital gift programs in the name of, and on behalf of, ENMU-Portales.
 - B. The Foundation may receive, hold, invest and disburse donations from public or private sources, received as a result of its solicitations, for scholarships, programs and activities.
 - C. The Foundation is authorized to enter into trust and endowment agreements with private individuals or other entities, for the establishment of such instruments that shall benefit the scholarships, programs and activities of ENMU-Portales.
 - D. The Foundation is authorized to establish restrictive accounts for approved ENMU-Portales programs and activities; provided, however, such accounts must be approved in advance by the designee set forth in section 3. above.

- E. The Foundation shall report quarterly in writing to the president on the total restricted and unrestricted funds received.
- F. The Foundation shall annually request a written list of ENMU-Portales needs that can be met by unrestricted funds of the Foundation.
- G. The Foundation shall establish annual written budgets for disbursement of unrestricted funds, and ~~those~~ that budget shall specify how such funds are to be used in support of Foundation and ENMU-Portales programs and activities.
- H. The Foundation may not pay any salaries, consulting fees, loans or incentives to any ENMU-Portales employee or member of the Board without the specific written authority of the Board
- I. The ENMU-Portales shall assist the Foundation in maintaining its books and records separate from those of ENMU-Portales.
- J. The ENMU-Portales shall assist the Foundation in conducting an annual audit by a firm of certified public accountants, and the audit report, including all auditor recommendations whether confidential or not, shall be submitted to the president and the Board.
- K. ENMU-Portales employees and members of the Board may hold non-voting advisory positions within the organizational structure of the Foundation or other ENMU-Portales support organizations cooperating with the Foundation for fund-raising. Board members who are not attending because of their role as ENMU employees may hold voting positions.
- L. No ENMU-Portales employee or member of the Board may have direct access to any funds held by the Foundation, except as specified in section 4.N.(1) below, unless the expenditure of such funds has been either specifically authorized in writing by the Foundation, has been budgeted from unrestricted funds by the Foundation for such expenditures or is maintained in a restricted account authorized for such expenditures. Consistent with the Foundation's commitment to transparency, **Foundation board members annually sign a conflict of interest statement that members shall not engage in any transaction or decision in which he or she or family members may profit (NMSA 1978, 10-16-11 [1967]).**
- M. No ENMU-Portales employee may have signatory authority on any Foundation accounts authorized and established with any financial entities, including banks and investment firms, except as follows:
 - (1) The Foundation president may authorize one (1) ENMU-Portales official as a co-signatory to facilitate Foundation business and to ensure that appropriate ENMU-Portales procedures are followed.
 - (2) The aforesaid authorized official may also hold an ex-officio, non-voting seat on the Foundation Board and its Executive Board as appropriate.

Approved by the Board of Regents on August 31, 1990.

Amended version approved by Board of Regents December 1995.

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