



Monroe Community College
FOUNDATION

DISCLOSURE STATEMENT

The MCC Foundation is providing you with this Disclosure Agreement to demonstrate its commitment to the highest standards of accountability and transparency and continue to inspire donors' trust and confidence. Below you will find valuable information on our structure, privacy policy and application of administrative fees and management of endowment funds. We strongly value your generosity in support of our deserving students and seek to empower donors with pertinent information regarding charitable gifts made to the MCC Foundation. A signed disclosure agreement will be kept on file for restricted gifts of \$10,000 or more and restricted pledges of \$10,000 or more per year, excluding special event commitments; disclosure statements will be made available to all other donors.

Structure

The MCC Foundation was established in 1983 to secure private sector support to supplement and enhance public funding at Monroe Community College. The Foundation is a 501 (c) 3, nonprofit corporation that solicits, accepts, manages, invests and distributes contributions and regularly communicates with donors and prospects. We serve as a repository for all private, non-governmental gifts and support received on behalf of Monroe Community College.

Privacy Notice

We occasionally request information from donors to update our Advancement Files. Furnishing such information is strictly voluntary. Donor records will be maintained in confidence and will not be disseminated to others except as required by law.

The MCC Foundation does not sell or share donor lists for the purposes of solicitation. We occasionally provide information to alumni and friends when discounts or benefits are available to them as a result of their relationship with us. You may discontinue such communications by contacting the MCC Foundation at 585-262-1500 or mccf@monroecc.edu.

Donor's Consent for Public Acknowledgement

Gifts from alumni, parents and friends are critical to student success at Monroe Community College. One of the ways we express gratitude is by publishing donor names in our annual report, on donor walls and in web listings. Should you wish to remain anonymous, please contact our office at (585) 262-1500. All requests for anonymity will be honored.

Endowment Funds

An endowment is established with a minimum gift of \$25,000 and managed in accordance with the *New York Prudent Management of Institutional Funds Act*. The total return earned in excess of the spending rate will be retained in reserves to allow for growth. Spending rates are determined annually by our Investment Committee. Endowment and quasi-endowed funds will retain their share of earned income, net of investment fees, and incur their proportionate share of market gains or losses.

Gift Modification

In the event that the original purposes of the gift can no longer be fulfilled due to a lack of eligible students or program changes, we, through our Board of Directors and in consultation with the President of Monroe Community College, shall review the circumstances and shall modify the gift conditions / scholarship profile to the extent necessary to enable the gift to be used in a manner which coincides with the donor's (s') original intent as closely as possible, and is consistent with the provisions of our internal operating policies.

Administrative Fees

As is usual and customary, we levy a management fee annually on income of the endowment and other institutional funds as determined by our Investment Committee. We also levy a one-time gift management fee on all non-endowed, restricted donations at a rate determined by our Investment Committee.

Equal Opportunity

It is the policy of the State University of New York and Monroe Community College not to discriminate on the basis of age, race, creed, color, national origin, sexual orientation, military status, sex, disability, predisposing genetic characteristics, marital status or domestic violence victim status in admissions, employment, in the treatment of students and employees in any educational program or activity administered by any of its units. Monroe Community College is an equal opportunity employer and committed to diversity. Upon request, Monroe Community College provides reasonable accommodations to individuals with disabilities.

Miscellaneous

A copy of the latest MCC Foundation Investment Policy is available upon request and can also be found on our website: <http://www.monroecc.edu/go/foundation>.

Our most recent annual report may be obtained from us or from the Charities Bureau, Department of Law, 120 Broadway, New York, NY 10271.

Gift agreements are subject to the policies and procedures of the Monroe Community College Foundation, the Trustees on Monroe Community College and are governed by the laws of the State of New York.

This agreement constitutes the entire agreement between the parties and supersedes any and all preexisting written or oral agreements. No modifications of this agreement will be binding upon either party, unless approved in writing by each party.

All policies are subject to change; visit www.monroecc.edu/go/foundation for the most up-to-date information and disclosure statements.