Monroe Community College Foundation

ALCOHOL USE POLICY

Responsible Department: Executive **Board Approved: June 10, 2015**
Origination Date: September 2, 2014

SUMMARY

Monroe Community College's (*"MCC"*) students include those under 21 and therefore it is MCC's policy to maintain alcohol-free events when students are involved and to only permit alcohol use on a limited basis at campus events at which students are not involved. The Monroe Community College Foundation, Inc. (*"MCC Foundation*") organizes and holds several events throughout the year both on campus and off. To be in compliance with MCC's policy on alcohol, the following policy has been adopted including the MCC Foundation's standards for staff and volunteer consumption of alcohol at such events.

POLICY STATEMENT

The MCC Foundation seeks to maintain the highest professional standards in all that we do, and it is our collective work that has resulted in a high degree of confidence by and trust from our donors. Maintaining this reputation requires the highest possible standards of professionalism and a level of commitment and discipline that exceeds all expectations.

ON-CAMPUS EVENTS

Are students or persons under 21 invited?

- If yes, no alcohol is permitted.
- If no, permission may be granted if all of the following are met:
    - the event is connected in a significant way to MCC;
    - user provides description of guest list (e.g. engineering society);
    - user affirms that no one under 21 is on the guest list;
    - event is at least six weeks away;
    - food will be served; and,
    - alcohol is served by a bartender.

The manager of Campus Events makes a recommendation to Vice President, Student Services or designee who will approve or deny the request.

MCC FOUNDATION EVENTS HELD OFF CAMPUS

- All paid MCC Foundation staff and requested volunteers working directly for the MCC Foundation may not consume alcohol at any time immediately prior to or for the duration of the event. This includes but is not limited to breaks for meals, downtime which may occur during the event and/or after the assignment has been completed but the event is not yet over.
- Alcohol which is served at the event to persons at least 21 years of age must be served by a bartender with an appropriate liquor license for the event.

Monroe Community College Foundation

CONFLICT OF INTEREST POLICY

Responsible Department: Finance
Origination Date: September 1, 2001

Approved: January 29, 2015 by Audit Committee

SUMMARY

The MCC Foundation seeks to maintain transparency in all it does to promote trust from donors, the College and community while taking advantage of the talent and wisdom that the MCC Foundation Board of Directors have.

POLICY STATEMENT

The Monroe Community College Foundation, Inc. (*"MCC Foundation"*) is an organization subject to the New York Not-for-Profit Corporation Law with respect to its governance, including dealing with conflicts of interest. The Nonprofit Revitalization Act of 2013 imposes several new requirements with respect to conflicts of interest, in addition to the judge-made common law which deals with these concerns.

Additionally, the MCC Foundation is an organization described in Sections 501(c)(3) and 509(a)(1), (2) or (3) of the Internal Revenue Code of 1986, as amended (the "Code"), and so is subject to the requirements of Code Section 4958 with respect to various dealings with disqualified persons.

The directors and officers of the MCC Foundation are responsible for upholding a public trust. We are called to a higher standard of stewardship in order to meet the special privileges that our tax-exempt status allows. The action of the directors and officers should meet or exceed these higher standards rather than only minimally satisfy the requirements of tax-exempt status. Areas of behavior to be avoided include personal conflicts of interest by directors and officers, their families and business associates, questionable investments, improper treatment of consumers, improper use of funds raised (especially for personal remuneration), expensive and inefficient fundraising practices, failure to meet legal requirements and similar offenses.

The MCC Foundation has adopted the following policy designed to avoid any possible conflict between the personal interests of directors and officers and the interest of the MCC Foundation. The purpose of this policy is to insure that decisions about MCC Foundation operations and the use and dispositions of MCC Foundation assets are made solely in terms of benefits to the MCC Foundation and are not influenced by any private profit or other personal benefit to the individuals affiliated with the MCC Foundation who take part in the decision. Directors and officers are also obliged to avoid actions that could be perceived or interpreted to be in conflict with the MCC Foundation's interest. While these situations are not specifically covered by this policy, such individuals should disclose these situations as they arise for consideration by the Board, committee or individuals reviewing the matter to determine whether the individual should be recused from deliberations and voting.

This Conflict of Interest Policy (the "Policy") is intended to contain in a single policy the relevant legal rules and best practices which govern the MCC Foundation and its handling of conflicts of interest which include related party transactions as defined under the New York Not-for-Profit Corporation Law.

No policy can anticipate the fullest range of factual circumstances which may entail a conflict of interest. Accordingly, it is important to interpret and apply this Policy in a way which best assists the MCC Foundation's governing Board and others in meeting their obligations under the law. Questions arising under this Policy should be forwarded to the Chair of the Audit Committee for consideration and resolution.

WHO IS SUBJECT TO THIS POLICY?

Any person who is a <u>Related Party</u> is subject to this policy. <u>Related Party</u> is defined as the following:

1. Any individual who currently serves or has served in the following capacities within the past five (5) years:
    - (a) a voting member of the Board of Directors of the MCC Foundation or any <u>Affiliate</u> of the MCC Foundation;
    - (b) an officer of the MCC Foundation or any <u>Affiliate</u> of the MCC Foundation, including, but not limited to (i) a President, Chief Executive Officer, Chief Operating Officer and any other individual who has ultimate responsibility (individually or shared) for implementing the decisions of the Board or for supervising the management, administration, or operation of the MCC Foundation; and (ii) a Treasurer, Chief Financial Officer and any other individual who has ultimate responsibility (individually or shared) for managing the finances of the MCC Foundation; or
    - (c) a <u>Key Employee</u> of the MCC Foundation or any <u>Affiliate</u> of the MCC Foundation.

2. Any Relative of those persons listed in (1) above. A "Relative" includes: spouse; domestic partner as defined in New York Public Health law Section 2954-A; ancestors; brothers and sisters (whether whole or half-blood); children (whether natural or adopted); grandchildren; great-grandchildren; and spouses of brothers, sisters, children, grandchildren, and great-grandchildren.

3. Any entity in which an individual listed in (1) or (2) has a controlling interest. A controlling interest is defined as:
    - for corporations, ownership (directly or indirectly) of more than 35% of the combined voting power;
    - for partnerships or personal service corporations, ownership (directly or indirectly) of more than 5% of the profits interest; and

- for trusts or estates, ownership (directly or indirectly) of more than 35% of the beneficial interest.

Key Employee includes any person who currently has or was, at any time during the past five (5) years, in a position to exercise substantial influence over the affairs of the MCC Foundation. Facts and circumstances indicating that a person in a position to exercise substantial influence include, but are not limited to the following:

- the person is a founder or creator of the MCC Foundation;
- the person is a substantial contributor[1] to the MCC Foundation;
- the person's compensation is based primarily on revenues from the MCC Foundation's activities that the person controls;
- the person has or shares authority to control or determine a substantial part of the MCC Foundation's capital expenditures, operating budget, or compensation for employees;
- the person manages a discrete segment or activity of the MCC Foundation that is a substantial part of the MCC Foundation's activities, assets, income, or expenses;
- the person owns a controlling interest in a corporation, partnership, or trust that is considered a Related Party; and
- the person is a non-stock organization controlled directly or indirectly by one or more Related Party.

Facts and circumstances indicating that a person is not a Key Employee include, but are not limited to the following:

- the person has taken a bona fide vow of poverty as an employee, agent, or on behalf of a religious organization;
- the person is an independent contractor whose sole relationship to the MCC Foundation is providing professional advice and who has no decision-making authority and will derive no direct or indirect benefit from the transaction except for the customary fees for professional advice;
- the person is the direct supervisor of an individual who is not a Key Employee;
- the person does not participate in any management decisions affecting the MCC Foundation as a whole or affecting a discrete segment of the organization that represents a substantial portion of its activities, assets, income, or expenses of the MCC Foundation, as compared to the MCC Foundation as a whole;

[1] Substantial contributor is any individual who contributes more than $5,000 to the MCC Foundation, provided that such amount is more than 2% of the total contributions and bequests received by the MCC Foundation during the MCC Foundation's most recently completed fiscal year and four (4) preceding fiscal years. Contributions from spouses are aggregated for these purposes.

- any preferential treatment a person receives based on the size of the person's donation is also offered to all other donors making comparable contributions and offered as a part of a solicitation intended to attract a substantial number of contributions.

Affiliate is any entity controlled by, in control of, or under common control with the MCC Foundation.

WHO IS NOT SUBJECT TO THIS POLICY?

Other organizations that are tax-exempt under Code Section 501(c)(3).

Any employee who is not highly compensated[2] and is not otherwise considered a Related Party under this Policy.

WHAT TRANSACTIONS OR RELATIONSHIPS ARE SUBJECT TO THIS POLICY?

Any transaction, agreement or other arrangement in which a Related Party has a financial interest and in which the MCC Foundation or any Affiliate of the MCC Foundation is a participant ("Related Party Transaction").

WHAT STEPS NEED TO BE TAKEN?

The Audit Committee[3] shall approve a Related Party Transaction only where the Audit Committee determines that the transaction is fair, reasonable and in the MCC Foundation's best interests. The Audit Committee shall utilize the following process to approve transactions subject to this Policy:

1. The Audit Committee must approve in advance the Related Party Transaction. Any member of the Audit Committee who has a conflict of interest as defined in this Policy may not participate in the vote, nor may he or she be present during voting or deliberations.
2. The Audit Committee must make its decision in reliance on appropriate data as to comparable arrangements to the extent they are available.[4]
3. The Audit Committee must adequately document its decision and deliberations in the corporate records.

ANNUAL DISCLOSURE STATEMENTS

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[2] Highly compensated employee is defined under Code Section 414(q)(1)(B)(i) and is adjusted annually for inflation. The amount for 2014 is $115,000. Organizations can choose to set this amount at a hard dollar threshold if they prefer as long as it is equal to or lower than the statutory amount.

[3] Only independent directors may participate in the review and approval of such transactions. Review and approval may also be delegated to a committee comprised entirely of independent directors. Per discussions with Foundation staff, this will be the Audit Committee.

[4] This is required for any Related Party Transaction in which a Related Party has a substantial financial interest (not defined by the Act).

Prior to initial election and annually thereafter, all Directors shall complete, sign, and submit to the Secretary a written statement identifying, to the best of the Director's knowledge, any entity of which such director is an officer, director, trustee, member, owner, or employee, and with which the MCC Foundation has a relationship, and whether there is a conflict of interest. The disclosure of a relationship shall not, by itself, constitute a conflict of interest. The governing Board may require the same submission to be made by officers and Key Employees. The Secretary shall provide a copy of all completed disclosure statements to the chairperson of the Audit Committee.

EMPLOYEE CONFLICTS OF INTEREST[5]

An employee of the MCC Foundation with a potential conflict of interest in a particular matter shall promptly and fully disclose the potential conflict to his supervisor. The employee shall thereafter refrain from participating in deliberations and discussion, as well as any decisions, relating to the matter and follow the direction of the supervisor as to how the MCC Foundation decisions which are the subject of the conflict will be determined. The Executive Director shall be responsible for determining the proper way for the MCC Foundation to handle MCC Foundation decisions which involve unresolved employee conflicts of interest. In making such determinations, the Executive Director may consult with legal counsel.

The Executive Director shall report to the Board at least annually concerning employee conflicts of interest which have been disclosed and contracts and transactions involving employee conflicts which the Executive Director has approved.

OVERSIGHT/ADMINISTRATION

This policy shall be overseen and administered by the Audit Committee including the adoption of any amendments to this policy.[6]

[5]This Section is optional. Individuals who are Key Employees are included in main part of the policy.

[6] Policy may be overseen and administered by the Board (with only independent directors participating) or by a committee of the Board comprised solely of independent directors.

Monroe Community College Foundation

DONOR BILL OF RIGHTS POLICY

Responsible Department: Development **Board Approved: June 10, 2015**
Origination Date: September 1, 2001

SUMMARY

In order for the Monroe Community College Foundation, Inc. (*"MCC Foundation*") to continue to support its mission, the following policy is adopted to disclose the donor's rights.

The MCC Foundation holds its role in philanthropy in the highest regard and strives to elicit trust and confidence from its donors and the rest of the community to the continued promotion of student success.

POLICY STATEMENT

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

- To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
- To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
- To have access to the organization's most recent financial statements.
- To be assured their gifts will be used for the purposes for which they were given.
- To receive appropriate acknowledgement and recognition.
- To be assured that information about their donations is handled with respect and with confidentiality to extent provided by law.
- To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
- To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.

- To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
- To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

The text of this statement in its entirety was developed by the American Association of Fund-Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and the Association of Fundraising Professionals (AFP).

RELATED INFORMATION

- Ethical Solicitation & Fundraising Policy
- Fund Solicitation Policy

Monroe Community College Foundation

ETHICAL SOLICITATION & FUNDRAISING POLICY

Responsible Department: Development **Board Approved: June 10, 2015**
Origination Date: September 1, 2001

SUMMARY

All philanthropic activities at the Monroe Community College Foundation, Inc. (*"MCC Foundation*") will follow the ethical standards and guidelines promulgated by the Council for Advancement and Support of Education (*"CASE"*) and the Association of Fundraising Professionals (*"AFP"*).

The MCC Foundation shall have the interests of the prospective donor with respect to any gift as its primary consideration in both solicitation and fundraising of these donations.

POLICY STATEMENT

All MCC Foundation Directors and personnel must be circumspect in all dealings with donors in order to avoid even the appearance of any act of self-dealing. Any transaction in which an MCC Foundation employee has a "material financial interest" with a donor is an act of self-dealing. In reviewing self-dealing transactions, the Executive Director of the MCC Foundation shall consider financial interest material to an employee if it is sufficient to create an appearance of impropriety.

The Executive Director of the MCC Foundation will examine all acts of self-dealing including, but not limited to, the following:

- *Personal benefit* – Those individuals who normally engage in the solicitation of gifts or grants on behalf of Monroe Community College (*"MCC"*) shall not personally benefit by way of commission, contract fees, salary or other benefits from any donor in the performance of their duties on behalf of MCC. (Individuals include faculty, administrators, staff, or their family members.)
- *Purchase, sale or leasing from a donor* – The relationship nurtured between MCC personnel and an individual donor is sacrosanct; consequently, purchase, sale, exchange or leasing property from an individual donor by a member of the faculty, administration or staff will be subject to review.
- *Borrowing from a donor* – Faculty, administrators or staff of MCC are prohibited from borrowing funds or entering into any form of credit extension with an individual donor.

"Faculty, administrators or staff" of MCC also includes associations, partnerships, corporations or other enterprises in which a member of the faculty, administration or staff (or family members) hold a principal ownership interest.

FINDER'S FEES OR COMMISSIONS

The MCC Foundation will pay no fees to any person in consideration of directing a gift to MCC.

CONSISTENCY WITH PUBLIC POLICY

The MCC Foundation accepts only those gifts and grants which are consistent with the public policy of the State of New York and of the United States of America.

CONFORMITY TO FEDERAL AND STATE LAWS

Fundraising events and affairs must comply with local, state and federal laws.

REVIEW OF LEGAL ARRANGEMENTS

Legal counsel retained by the MCC Foundation shall, as required, review legal documents, contracts, and all donor agreements.

UNACCEPTABLE GIFTS

The MCC Foundation reserves the right to refuse any gift that is not consistent with the Monroe Community College's (*"College"*) mission. In addition to and without limiting the generality of the foregoing, gifts will not be accepted by the MCC Foundation that:

- create a fund to provide for scholarships, fellowships, professorships, or lecture series with restrictive clauses that could cause embarrassment to the College, or that reserve to the donor or his/her representative the right to designate the recipient;
- commit the College to name a faculty, program, or endowment fund that is revocable in any way;
- require the future employment of any specified person;
- are intended to be tuition payments for a family member or any other individual(s) specified by the donor;
- are unacceptable for reasons explained elsewhere in this document.

RELATED INFORMATION

- Donor Bill of Rights Policy
- Fund Solicitation Policy

Monroe Community College Foundation

FUND SOLICITATION POLICY

Responsible Department: Development **Board Approved: June 10, 2015**
Origination Date: September 1, 2001

SUMMARY

The Monroe Community College Foundation, Inc. (*"MCC Foundation*"), under the direction of the Executive Director, and with the consent and guidance of the Board of Trustees and the President of Monroe Community College (*"College"*), is charged with the responsibility for soliciting all gifts on behalf of the College.

POLICY STATEMENT

- Funds will be sought only for general support or for projects and capital purposes which are fully documented and approved by the MCC Foundation and the College.
- To avoid multiple or inappropriate appeals, solicitations of gifts may be initiated by a department of the College <u>only</u> with the written approval of the MCC Foundation Executive Director. In certain situations, the Executive Director may require prior approval by the President of the College or the MCC Foundation Board before a solicitation can take place.
- All proposals for special projects or specific purposes, from College groups or organizations other than the MCC Foundation, must be submitted for approval well in advance and be supported by a complete budget indicating all expenses liable to be incurred (including any necessary matching funds and/or future obligations imposed on the College). The budget must have been approved by the appropriate Dean and Vice President.
- Hard-copy files, records and mailing lists regarding all donors and donor prospects are maintained and controlled by the MCC Foundation in a confidential manner. Written reports of cultivation and solicitation contacts will be included in the donor prospect file and/or computer database.
- Information about donors and donor prospects, which becomes available to members of the College community, should be shared with the MCC Foundation. It will be carefully considered in determining appropriate steps and strategies for cultivation and solicitation. Clearance must be obtained from the MCC Foundation Executive Director prior to any solicitation, formal or informal, by members of the College community. Information on donors and/or donor prospects will <u>not</u> be shared or used in any way, which does not conform to the fundraising policies and procedures of the College.

- Mailing lists will be used in accordance with fundraising policies and procedures of the College, as determined by the Executive Director or his/her designee. As a general policy, mailing lists will not be available to outside organizations or individuals.

RELATED INFORMATION

- Donor Bill of Rights Policy
- Ethical Solicitation & Fundraising Policy

Monroe Community College Foundation

FUNDING OF STUDENT TRAVEL POLICY

Responsible Department: Finance
Origination Date: March 21, 2013
Board Approved: June 10, 2015

SUMMARY

While the Monroe Community College Foundation, Inc. (*"MCC Foundation*") certainly recognizes and supports the high impact value of student travel, it needs to establish an initial framework for a competitive funding process. The Foundation is simply not in a position to fund all such requests and, therefore, needs to have a basic framework in place from which to make these difficult decisions.

The MCC Foundation has the fiduciary responsibility to be prudent in its spending so that the funds can be utilized effectively and meaningfully to further the mission of Monroe Community College.

POLICY STATEMENT

The Foundation will not fund any request or project on a continuing basis. Funds are made on a one-time basis only, faculty and staff will have to identify other funding sources for future travel.

Requests for funding should be made through the internal grants process; however, the Foundation reserves the right to consider student travel programs at any time during the year. The Foundation suggests the following hierarchy for consideration by the Grants Committee when making decisions on travel requests. In addition to funding, members of the Foundation staff and the members of the Grants Committee may also suggest creative and flexible solutions to faculty and staff requests.

- **Student travel that is integral to the learning outcomes of the course** will receive the highest priority. This kind of travel is most common in the sciences where field work is a central activity: for example, a course focused on the geology of the Grand Canyon would certainly benefit from a trip to the actual site. This kind of travel is also connected to the high impact practice of independent student research. In a similar fashion, a foreign language course that included a trip to the native speaking community would also be an example of this kind of integral travel experience.
- **Student travel that enhances the course and student learning outcomes** would receive a lower priority, but is still considered an appropriate use of funds. In this case, a course exploring the development of twentieth century American art might propose a trip to the Chicago Art Museum. Such a trip would certainly expose students to some of the

seminal works in the development of American realism; however, those works are also available in other media so the trip would only enhance that learning outcome.

- **Student travel experiences that are not connected to a specific class** or to a specific and assessed learning outcome. Such travel might include the opportunity for a musical group or theatre troupe to perform, the opportunity for a student to participate in a scholarly or professional conference (either presenting or co-presenting a paper or merely attending), and the opportunity to expand culture experiences (a student in the honors program attending the Stratford Shakespeare Festival). While valuable and important experiences, this category of travel would reflects the lowest priority in a funding framework.

Monroe Community College Foundation

GIFTS OF REAL PROPERTY POLICY

Responsible Department: Development & Finance
Origination Date: September 1, 2001
Date Revised: November 18, 2009
Board Approved: June 10, 2015

SUMMARY

The Executive Committee of the Monroe Community College Foundation, Inc. (*"MCC Foundation*"), along with the Foundation Executive Director is responsible for the gift policies of Monroe Community College (*"College"*). This responsibility cannot be delegated or waived. This gift policy supplements the overall gift policy of the MCC Foundation.

POLICY STATEMENT

All fundraising programs and gift acceptance policies, and their day-to-day implementation, are designed and managed by the MCC Foundation Executive Director in conjunction with the appropriate College cabinet members, directors or senior administrators, and are subject to approval by the President of the College.

General guidelines include, but are not limited to:

- The MCC Foundation cannot accept real property gifts with a value less than $50,000.
- All gifts accepted by the College will conform to all applicable tax laws and regulations, especially those affecting nonprofit organizations and charitable giving.
- All gifts accepted by the College will be recorded and acknowledged through the MCC Foundation.

Flexibility will be maintained regarding gift acceptance, since some gift situations may be complex, and proper decisions can be made only after careful consideration of all related factors. These policies may, therefore, require that the merits of a particular gift be considered by the appropriate MCC Foundation officers and/or involved persons of the College along with legal counsel and trustees when necessary.

Gifts of real property may be accepted after review by legal counsel and approval by the MCC Foundation's Executive Committee. Remainder gifts of real estate make it possible for a donor to make a gift of a residence, farm or vacation home, reserving the right of occupancy during the lifetime of the donor and his or her spouse.

The MCC Foundation will consider the acceptance of single-family residences, condominiums, apartment buildings, commercial property, farms, and unimproved land. The real property will be accepted only after a thorough review of at least the following considerations:

- the usefulness of the property for the institution's purposes;
- the marketability of the property;
- the market value of the property as determined by a qualified appraiser;
- the existence of, or potential for, any encumbrances, such as mortgages, restrictions, or easements;
- the existence of any costs associated with the property, such as condo fees, taxes and insurance; and,
- any other factor deemed relevant to acceptance of the gift.

RELATED INFORMATION

- Ethical Solicitation & Fundraising Policy
- Giving Policy
- Giving Procedures
- Gift Reporting

Monroe Community College Foundation

GIVING POLICY

Responsible Department: Development & Finance **Board Approved: June 10, 2015**
Origination Date: June 1, 2007

SUMMARY

The Monroe Community College Foundation, Inc. (*"MCC Foundation*") was established in 1983 to secure private sector support to supplement and enhance public funding should be for Monroe Community College (*"College"*). The MCC Foundation, a 501(c)(3), non-profit corporation, solicits, accepts, manages, invests and distributes contributions and communicates with donors and prospects regularly. It serves as a repository for all private, non-governmental gifts and support received on behalf of the College.

The MCC Foundation welcomes all inquiries and the opportunity to work with prospective donors. A copy of the MCC Foundation's latest annual report may be obtained by contacting the MCC Foundation office at (585) 262-1500.

POLICY STATEMENT

Annual Fund gifts provide support for current operations, emergency needs and other special initiatives. Each year, the MCC Foundation's Annual Grants Committee reviews requests for support made by faculty and staff and, based on the funds available, recommends how these funds should be distributed.

Restricted gifts are designed by the donor for current use by a department or program. The MCC Foundation manages restricted accounts for scholarships, teaching excellence, innovative programs, faculty enrichment, the acquisition of learning aids and technical equipment and other special initiatives at the College. A suggested gift of at least $10,000 is necessary to establish a new, named restricted fund.

Memorial and Honorary gifts may be directed to a program or project or used for current annual support; they are welcomed and accepted in the same manner as all other gifts.

In Kind gifts that benefit the MCC Foundation or the college may be directed to a program or fund raising event.

Major and Capital gifts are used for specific, pre-determined College priorities and provide the donor with an opportunity to permanently link a family or company name with the life and work of the College.

Endowed gifts can be funded by a variety of giving methods. Support can be directed to a current or newly-endowed fund in which the principal is invested in perpetuity and the earned interest is used as the donor intends. Endowed gifts may be restricted or unrestricted. A suggested gift of at least $25,000 is necessary to establish a new, named endowed fund. Income from unrestricted endowed gifts provides flexible, annual support. The MCC Foundation is responsible for the creation, oversight and stewardship of all endowed accounts and will communicate annually with the donor as to how the funds are used.

Planned Gifts are assets that a donor may transfer during a lifetime or at death such as stocks, bonds, real estate, life insurance and/or other assets that produce cash. These gifts enable a donor to support and promote general college needs or their special interest at the College.

RELATED INFORMATION

- Gifts of Real Property Policy
- Gifts of Stock Procedures
- Giving Procedures
- In Kind Contributions Procedures
- Planned Gift Procedures
- Gift Reporting

Monroe Community College Foundation

INVESTMENT POLICY STATEMENT

Responsible Department: Finance
Board Approved: October 5, 2000
Board Approved Revision: September 25, 2012
Board Approved Revision: September 25, 2013
Board Approved Revision: April 8, 2015

PURPOSE

This Investment Policy Statement (*"IPS"*) was adopted by Monroe Community College Foundation, Inc. (*"MCC Foundation*") to establish a clear understanding of the MCC Foundation's philosophy and investment objectives.

The primary investment goal of the MCC Foundation is to accumulate a pool of assets sufficient to build capital for future use with the corresponding obligation to support current and future needs. While shorter-term investment results will be monitored, adherence to a sound long-term investment policy, which balances short-term spending needs with preservation of the real (inflation-adjusted) value of assets, is crucial to the long-term success of the MCC Foundation.

SCOPE

This Policy applies to all assets that are included in the MCC Foundation's investment portfolio for which the Investment Advisor, if retained, and Investment Committee have discretionary investment authority.

FIDUCIARY DUTY

In seeking to attain the investment objectives set forth in the policy, the Investment Committee and the Investment Advisor, if retained, shall exercise prudence and appropriate care in accordance with the New York State Prudent Management of Institutional Funds Act (NYPMIFA). All investment actions and decisions must be based solely in the interest of the MCC Foundation. Fiduciaries must provide full and fair disclosure to the Investment Committee of all material facts regarding any potential conflicts of interests.

BOARD OF DIRECTORS

The Board of Directors has the ultimate fiduciary responsibility for the MCC Foundation's investment portfolio. The Board must ensure that appropriate policies governing the management of the MCC Foundation are in place and that these policies are being effectively implemented. To implement these responsibilities, the Board sets and approves the Investment Policy Statement and delegates responsibility to the Investment Committee for ongoing monitoring.

INVESTMENT COMMITTEE

The Investment Committee is responsible for establishing and reviewing annually the Investment Policy. This responsibility includes approving investment strategy, oversight of the investment advisor, monitoring performance of the investment portfolio quarterly, and maintaining sufficient knowledge about the portfolio and investment advisor so as to be reasonably assured of their compliance with the Investment Policy Statement. The Investment Committee Chair will report at least annually and make quarterly meeting minutes available to the Board. The Investment Committee will promptly advise the Board of any engagement or termination of an investment advisor.

MCC FOUNDATION STAFF

The MCC Foundation staff partners with the Investment Committee and the Investment Advisor, if retained, in adhering to the organization's mission by:

- preparing the annual spending calculations and interim projections as needed for review by the Investment Committee;
- developing the annual work plan objective items as they relate to Investment Committee objectives;
- being responsible for the decisions regarding raising of needed funds;
- setting the meeting dates and sending reminders to Investment Committee members;
- developing the meeting agendas and schedule for the Investment Committee meetings in conjunction with the Investment Committee Chair; and,
- recording minutes of the meeting to be reviewed by the Investment Committee Chair and approved by the Investment Committee.

INVESTMENT ADVISOR

The Investment Advisor, if retained, is responsible for all aspects of managing and overseeing the MCC Foundation’s portfolio and for providing education to the Investment Committee. On an ongoing basis the Investment Advisor will:

1. Implement the overall investment strategy, including the selection/termination of securities and/ or investment managers, within these investment policy guidelines;
2. Monitor the asset mix and allocate assets of each investment strategy within these investment policy guidelines;
3. Provide the Investment Committee with quarterly performance reports with information mutually agreed on between the Investment Committee and the Investment Advisor;
4. Meet with the Investment Committee quarterly to discuss fund performance and other pertinent matters, including, but not limited to alerting the Investment Committee to any important developments at the current managers’ firms;

5. Assist the Investment Committee periodically, with a review of the Investment Policy Statement, including an assessment of the current asset allocation and investment objectives; and
6. Supply the Investment Committee with other reports or information as reasonably requested.

CONFLICT OF INTEREST

It is the policy of the MCC Foundation to avoid conflicts of interest in its operations and in the selection of Investment Managers or funds. Therefore, administrative officers, Directors and members of the Investment Committee shall disclose any financial relationship with any Investment Manager being considered. Similarly, the Investment Advisor (if any) shall have no financial relationship with any Investment Manager or fund serving the Foundation.

Further, members of the Investment Committee associated with Investment Advisor or management firms or other firms that provide related services should make the Investment Committee aware of such fact and abstain from voting on any matter which might result in a conflict of interest.

Notwithstanding anything to the contrary contained in this policy, the Investment Committee shall at all times comply with, and seek to enforce, the terms of the MCC Foundation's Conflict of Interest Policy.

INVESTMENT MANAGEMENT STANDARDS OF CONDUCT

The following standards will be met in the management of the endowment funds:

A. Subject to the intent of a donor expressed in any gift instrument, the Investment Committee, in managing and investing the Portfolio, shall consider the purposes of the Foundation and the purposes of the Portfolio.

B. In addition to complying with the duty of loyalty imposed by law, each person responsible for managing and investing the Portfolio shall manage and invest in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. A person who has special skills or expertise, or is selected in reliance upon the person’s representation that the person has special skills or expertise, has a duty to use those skills or that expertise in managing and investing the Portfolio.

C. In managing and investing the Portfolio, the Foundation may only incur costs that are appropriate and reasonable in relation to the assets, the purposes of the Foundation, and the skills available to the Foundation.

D. The Foundation shall use reasonable efforts to verify the facts relevant to the management and investment of the Portfolio.

E. Except as otherwise provided by a gift instrument, the following apply:

1. In managing and investing the Portfolio, the following factors, if relevant, will be considered:

   - general economic conditions;
   - the possible effect of inflation or deflation;
   - any expected tax consequences, if any, of investment decisions or strategies;
   - the role each investment or course of action plays within the overall investment of the Portfolio;
   - the expected total return from income and the appreciation of investments;
   - the needs of the Foundation and the Portfolio to make distributions and preserve capital;
   - other resources of the Foundation; and,
   - any specific asset's special value, or special relationship, if any, to the purposes of the Portfolio.

2. Management and investment decisions about an individual asset must be made, not in isolation, but rather in the context of the Portfolio's investments as a whole and as part of an overall investment strategy having risk and return objectives reasonably suited to the Portfolio and the Foundation.

3. The Foundation shall diversify the investments of the Portfolio unless it determines that, due to special circumstances, the purposes of the Portfolio are better served without diversification. The Investment Committee shall review a decision not to diversify as frequently as circumstances require, but at least annually.

4. Within a reasonable time after receiving a donation of real property, the Foundation shall make and carry out decisions concerning the retention or disposition of the property or to rebalance the Portfolio, in order to bring the Portfolio into compliance with the purposes, terms, and distribution requirements of this policy.

F. This policy sets forth guidelines on investments and delegation of management and investment functions in accordance with prudent investor standards and the standards of the New York Prudent Management of Institutional Funds Act ("*NYPMIFA*").

STRATEGY

The Board and Investment Committee agree that investing in securities with higher return expectations outweighs their short-term volatility risk. As a result, the majority of assets will be invested in equity or equity-like securities, including real assets (real estate and natural resources). Real assets also provide the added benefit of inflation protection.

Fixed income and diversifying strategies will be used to lower short-term volatility and provide stability, especially during periods of deflation and negative equity markets. Cash is not a strategic asset of the portfolio, but is a residual to the investment process and used to meet short-term liquidity needs.

SPENDING POLICY

Distributions from the Portfolio are made using the total return method. Under the total return method, distributions consist of interest, dividends and realized and unrealized gains. Determination to appropriate or accumulate, the Investment Committee shall act in good faith, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, and shall consider, if relevant, the following factors:

- the duration and preservation of the Portfolio;
- the purposes of the MCC Foundation and the Portfolio;
- general economic conditions;
- the possible effect of inflation or deflation;
- the expected total return from income and the appreciation of investments;
- other resources of the Foundation; and,
- where appropriate and circumstances would otherwise warrant, alternatives to expenditure of the Portfolio, giving due consideration to the effect that such alternatives may have on the Foundation; and this policy.

For each determination to appropriate for expenditure, the MCC Foundation shall keep a contemporaneous record describing the consideration that was given by the Investment Committee to each of the factors enumerated above.

The Board will annually set a spending rate with consultation from the Investment Committee. NYPMIFA establishes a rebuttable presumption that the appropriation for expenditure in excess of 7 percent of the fair market value of the Portfolio, calculated on the basis of market values determined quarterly and averaged over a period of five years immediately preceding the year in which the appropriation is to be made is not prudent. The Board shall monitor the application of the spending rate, and if the same would result in an appropriation in excess of this amount, the Board shall give particular consideration to determine whether circumstances nevertheless make the appropriation prudent.

Net assets are released from restriction up to this spending rate approved by the Investment Committee. The Foundation has adopted this spending policy in order to protect the nature of the historic dollar value of gifts, as well as to preserve the purchasing power of these funds into the future. The Board, with the advice of the Investment Committee, will review this spending policy on a regular basis and has the authority to change the policy as necessary.

ADMINISTRATIVE FEES

Endowment and quasi-endowed funds within the Portfolio will retain their proportionate share of earned income, net of investment fees, and incur their proportionate share of market gains or losses. A MCC Foundation management fee will be levied annually on the fund balance of the endowment and other institutional funds as specified by the Board with the advice of the Investment Committee. A one-time gift management fee will be levied on all non-endowed, restricted donations at a rate determined by the Board with the advice of the Investment Committee.

ASSET ALLOCATION

Asset allocation will likely be the key determinant of the MCC Foundation's returns over the long-term. Therefore, diversification of investments across multiple markets that are not similarly affected by economic, political, or social developments is highly desirable. A globally diversified portfolio, with uncorrelated returns from various assets, should reduce the variability of returns across time. In determining the appropriate asset allocation, the inclusion or exclusion of asset categories shall be based on the impact to the total MCC Foundation, rather than judging asset categories on a stand-alone basis.

The target asset allocation should provide an expected total return equal to or greater than the primary objective of the MCC Foundation, while avoiding undue risk concentrations in any single asset class or category, thus reducing risk at the overall portfolio level.

Investments will generally fall into one of four asset categories. Each category serves a specific role within a portfolio. An allocation to all four categories can provide diversification to major market risk factors and provides a simple framework to review the exposures within the portfolio. The categories are as follows:

GLOBAL EQUITY	Intended to be the primary source of long-term growth for the portfolio, as equities historically have produced high real rates of return. While having higher expected returns, they also have higher volatilities. Includes both long-only and liquid hedged equity mandates.
GLOBAL FIXED INCOME/CREDIT	Intended to offset the volatility of equities, particularly during market downturns, as well as provide deflation protection. These investments are comprised primarily of fixed income (debt) securities, and can be further categorized as interest rate sensitive and credit sensitive.
REAL ASSETS	Intended to insulate the portfolio from inflation shocks and to provide a source of non-correlating returns with other asset categories. Includes real estate investment trusts (REITs), natural resources (e.g., Energy Master Limited Partnerships), and commodities.
DIVERSIFYING STRATEGIES	Intended to provide diversification from systematic market risk, as the primary determinant of returns are typically from manager skill (alpha) rather than market return (beta). Includes liquid non-directional strategies that seek low correlations to the public equity and fixed income markets.

To achieve these goals, the asset allocation will be set with the following target percentages and within the following ranges.

Asset Categories	Minimum	Target	Maximum
Global Equity			
Public Equity	20%	40%	60%
Domestic	10%		30%
International Developed	5%		30%
Emerging Markets	0%		20%
Hedged Equity	0%	5%	10%
Private Equity	0%	5%	10%
Total Global Equity	***30%***	***50%***	***70%***
Global Fixed Income/Credit			
Total Return Fixed Income	5%	18%	40%
Private Debt	0%	2%	10%
Total Global Fixed Income/ Credit	***10%***	***20%***	***40%***
Real Assets			
Liquid Real Assets	0%	10%	20%
Private Real Assets	0%	5%	10%
Total Real Assets	***0%***	***15%***	***30%***
Diversifying Strategies			
Diversifying Strategies	0%	15%	30%
Total Diversifying Strategies	***0%***	***15%***	***30%***
Total		***100%***	
Liquidity Targets			
Liquid		68%	
Semi Liquid		20%	
Illiquid		12%	

REBALANCING

The Investment Advisor, if retained, will actively manage the asset allocation based on their determination of market valuations, but remain within the ranges at all times. Should any category move out of acceptable range due to market movements, the Investment Advisor will use prudence in rebalancing the portfolio, either immediately or over the subsequent few months.

ACTIVE AND PASSIVE MANAGEMENT

The asset allocation will be implemented using both active and passive investment managers. Highly efficient areas of the capital markets may be managed using index funds and enhanced index/portable alpha strategies.

INVESTMENT STYLES

The Investment Advisor, if retained, will allocate between styles based on market valuations. Because value stocks are expected to outperform growth stocks over the long-term (as they have historically), and this is more pronounced for smaller market capitalizations, the Investment Advisor expects to employ a strategic overweight to value stocks, with a larger value overweight to small cap stocks.

LIQUIDITY

A goal of the Fund is to maintain a balance between investment goals and liquidity needs. Liquidity is necessary to meet the spending policy payout requirements and any extraordinary events. In many instances, the most appropriate investment option is one that comes with liquidity constraints.

Illiquid investments include private equity, private debt, private real estate, and natural resources. Hedge funds are considered semi-liquid due to lock-up periods, redemption restrictions, and in some cases, illiquidity of the underlying investments. The tradeoff between appropriateness and liquidity will be considered throughout the portfolio construction process, but with the following limits:

CLASSIFICATION OF ASSET	LIMITS
Liquid	At least 50% of the portfolio
Semi-Liquid	No more than 30% of the portfolio
Illiquid	No more than 20% of the portfolio

TIME HORIZON

The Investment Committee seeks to achieve the investment objectives over a full market cycle. The Investment Committee does not expect that all investment objectives will be attained in each year and recognizes that over various time periods, the portfolio may produce significant over or under performance relative to the broad markets. For this reason, long-term investment returns will be measured net of fees over a 5-year moving period.

PRIMARY BENCHMARK

The primary objective of the MCC Foundation is to achieve a total return, net of fees, in excess of spending, administrative fees, and inflation. The Primary Benchmark is the minimum return needed to achieve the portfolio's objectives.

Total Return greater than Consumer Price Index + 5% spending policy + 2% administrative fees

BROAD POLICY BENCHMARK

The secondary objective is to achieve a total return in excess of the Broad Policy Benchmark, comprised of each broad asset class benchmark weighted by its long-term strategic allocation. The Broad Policy Benchmark is comprised of mutually exclusive broad market asset class indices to measure broad policy decisions. The benchmark is intended to assess the long-term success of strategic, tactical, and active manager decisions.

WEIGHT	INDEX	ASSET CATEGORIES
65%	MSCI ACWI	Equity / Real Assets
35%	Barclays Aggregate	Fixed Income / Diversifying Strategies

TARGET WEIGHTED BENCHMARK

Another investment objective is to achieve a total return in excess of the Target Weighted Benchmark, comprised of each asset category benchmark weighted by its target allocation.

RISK PARAMETERS

The volatility (beta) is expected to be no greater than 1.20 versus the Target Weighted Benchmark.

GENERAL GUIDELINES AND RESTRICTIONS

In today's rapidly changing and complex financial world, no list or types of categories of investments can provide continuously adequate guidance for achieving the investment objectives. Any such list is likely to be too inflexible to be suitable of the market environment in which investment decisions must be made. Therefore, the process by which investment strategies and decisions are developed, analyzed, adopted, implemented and monitored, and the overall manner in which investment risk is managed, will determine whether an appropriate standard of reasonableness, care, and prudence has been met for the MCC Foundation's investments.

The Investment Advisor, if retained, shall:

1. Have full investment discretion with regard to security selection, consistent with this Investment Policy Statement;
2. Immediately notify the Investment Committee in writing of any material changes in the investment outlook, strategy, portfolio structure, ownership or senior personnel; and
3. Vote proxies and share tenders in a manner that is in the best interest of the MCC Foundation and consistent with the investment objectives contained herein.

HIRING AND TERMINATION OF ADVISORS

All potential and existing advisors shall be established firms with:

- Good results over long-term;
- Consistent investment disciplines;
- Satisfied clients;
- Staying power;
- Reasonable risk

Advisors will select managers to provide appropriate diversification upon the following six tenant manager review criteria:

- Conviction: strong belief in the investment philosophy; willing to put investment decisions ahead of business decisions; invests alongside of clients, aligning interests;

- Consistency: stability of organization structure, composition of the investment professionals, and the investment philosophy and process;

- Pragmatism: understand core strengths and have the ability to capitalize and sustain their competitive edge;

- Investment Culture: strong ethical foundation; passionate about investing; proper organizational and compensation structure; culture pervades organization;

- Risk Control: not blind risk takers, but risk conscious; acknowledge mistakes; robust and effective risk mitigation; and

- Active Return: ability to identify and profit from investment opportunities; successful track record.

The formal decision to hire an investment advisor is the responsibility of the Investment Committee. An Investment Advisor may be terminated at any time at the discretion of the Investment Committee, which will consider various factors including, but not limited to, the actual performance of the investment advisor.

Monroe Community College
STATE UNIVERSITY OF NEW YORK

NAMING OPPORTUNITIES POICY

Category: Administration
Responsible Office: Monroe Community College Foundation, Inc. **Date Approved:** December 2000
Responsible Executive: Executive Director **Board of Trustee Approved Revision:** August 17, 2015

Summary

This policy recognizes the importance of private philanthropy through naming opportunities at Monroe Community College (the College).

Policy

POLICY STATEMENT

1. The Board of Trustees has the final authority to approve naming opportunities for the College. Because naming opportunities are integral to the fundraising process and an important part of donor recognition, this policy recognizes the important role of the Monroe Community College Foundation, Inc., in making recommendations.

2. The naming of a physical or non-physical asset of the College is appropriate when a significant gift is received for the benefit of the College, and to honor the character, service or other positive merits of the donor or the donor's honoree. In extraordinary circumstances, an asset may be named to recognize outstanding non-monetary contributions to the College.

3. A physical or non-physical asset may be named on behalf of an individual or legal entity.

4. The naming of a physical or non-physical asset in recognition of a donor or a donor's honoree implies a promise to that donor that the asset will be permanently maintained or, if change is unavoidable, that an alternative means of recognizing the donor or honoree will be found.

5. If a donor's reputation changes substantially so that the continued use of the name may compromise the public trust, bring dishonor to MCC, or be contrary to the best interests of the College, the Board of Trustees reserves the right to revoke the name and the facility may be renamed.

6. All combinations of gifts, pledges, and irrevocable planned gifts are acceptable forms of philanthropy to support naming commitments. With respect to deferred gifts, while the naming commitment may be immediate, the required amount may be set higher because of the delay in receiving the gift.

7. Buildings, campus grounds or other physical facilities will not be named for individuals currently employed by the College, serving on the College's Board of Trustees, or

currently holding public office.

The Board of Trustees delegates the authority to name scholarships, equipment and program funds to the MCC Foundation, Inc.

RESPONSIBILITY

Executive Director, Monroe Community College Foundation, Inc.

Contact Information

Executive Director, Monroe Community College Foundation, Inc.

Related Information

Monroe Community College Naming Opportunities Procedure
Monroe Community College Foundation Naming Opportunities Guidelines

Monroe Community College Foundation

RECORD RETENTION POICY

Responsible Department: MCC & Finance **Board Approved: June 10, 2015**
Origination Date: March 1, 2010

SUMMARY

Monroe Community College Foundation, Inc. (*"MCC Foundation*") must be in compliance with all applicable state, county and tax laws; as a 501(c)(3) organization and its tax exemption or public charity status with regards to record retention of essential records. The following lists the MCC Foundation's policy in this regard and will also ensure that all nonessential records are destroyed once they have met the minimum retention period as required by law.

POLICY STATEMENT

This policy encompasses all records belonging to the MCC Foundation regardless of the method used (i.e. electronic, paper, etc.). The MCC Foundation's Executive Director (*"Director"*) is responsible for the enforcement of said policy and for periodic review of its compliance.

RETENTION SCHEDULE

A Records Retention Schedule (*"Schedule"*) is attached outlining the required retention periods for each record classification. A record classification includes all record types including media, notes, correspondence, reports, etc which may relate to that classification. Record retention periods apply to one official copy and/or original document.

All records to be archived should be placed in file boxes and clearly marked with the record classification and description; destruction date in compliance with the attached Schedule and numbered in sequential order with boxes previously archived. An archive form should also be filled out with the same information and filed in the archives binder. The employee responsible for record retention will use the completed archive forms to determine records ready for destruction.

Any electronic records should be filed in MCC Foundation's CloudDOCX.

ELECTRONIC MAIL

Any work related electronic mail messages including their attachments (*"E-mail"*) are considered corporate records and therefore are subject to this policy. Any E-mail that does not meet the definition of a record (i.e., personal messages or junk messages) is to be immediately deleted from the system.

It is important to note that the E-mail servers are NOT intended for long-term retention. Any E-mails with retention periods longer than one year should be printed or copied electronically in another format to ensure it is maintained according to this policy. The printed or electronic copy needs to contain all original information including the sender, the sendee, date and time it was sent and its subject. E-mails containing material with various retention periods should be kept for the longest retention period that applies.

LEGAL PROCEEDINGS

The MCC Foundation acknowledges its responsibility to retain all documentation including all correspondence, notes, etc. relating to litigation, audits, investigations, civil action or any enforcement proceedings (*"Legal Proceedings"*).

Each employee is obligated to inform the Director of any potential or actual Legal Proceedings that may impact the MCC Foundation. As soon as Legal Proceedings are suspected, anticipated or commenced, the Director is obligated to immediately notify employees responsible for record retention that the destruction of any records is to be suspended until the Legal Proceedings are complete. Said records should be retained upon completion of the Legal Proceedings for a period of one year or until their scheduled retention period has passed, whichever is longer.

RECORDS RETENTION SCHEDULE

Classification	Record Description	Retention Period
Corporate Records	Articles of Incorporation	Permanent
	Bylaws	Permanent
	Board meeting agendas & materials	Permanent
	Board and standing committee meeting minutes	Permanent
	Conflict of interest disclosure forms	7 years
	Foundation Policies & Procedures including decision making	Permanent
Finance, Tax & Administration	Accounts payable ledger	7 years
	Accounts receivable ledger	7 years
	Auditor management letters	Permanent
	Bank deposits & statements	7 years
	Charitable organization registration statements (filed with NYS Atty General)	7 years
	Chart of Accounts	7 years
	Check register & checks	7 years
	Contracts & agreements	7 years after all obligations end
	Correspondence – General	1 year
	Equipment files & maintenance records	7 years after disposition
	Expense reports	7 years

	Financial statements (audited)	Permanent
	General Ledgers & Journals (includes bank reconciliations, fund accounting by month, payouts allocation, securities lending, single fund allocation, trust statements)	7 years
	Investment performance reports	7 years
	Investment manager contracts	7 years after all obligations end
	Investment consultant reports	7 years
	Journal entries	7 years
	Correspondence with legal counsel or accountants, not otherwise listed	7 years after return is filed
	IRS exemption determination & related correspondence	Permanent
	Tax audit closing letters	Permanent
	Tax returns	Permanent
	Software licenses & support agreements	7 years after all obligations end
Donated Property	Deeds	Permanent
	Leases (expired)	7 years after all obligations end
	Mortgages, security agreements	7 years after all obligations end
Development	Fund agreements (signed)	Permanent
	Fund correspondence relating to terms of the fund	Permanent
	Gift acknowledgements	Permanent
	Mailing Lists	0 after superseded or obsolete
Communications	Annual reports	Permanent
	Other publications	Permanent
	Photos	Permanent
	Press releases	7 years
	Research reports/surveys	3 years
Community Philanthropy	Approved grant applications	Permanent
	Declined/withdrawn grant applications	Permanent
	Grant acknowledgment letters	Permanent
Philanthropic Consulting Services	Consulting contracts	7 years after all obligations end

Monroe Community College Foundation

WHISTLEBLOWER POLICY

Responsible Department: Finance & Audit Committee Chair
Board Approved: November 20, 2007 **Revision Approved: January 29, 2015 by Audit Committee**

POLICY STATEMENT

The Monroe Community College Foundation, Inc. (*"MCC Foundation*") requires directors, officers, volunteers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the MCC Foundation, they must practice honesty and integrity in fulfilling their responsibilities, and must comply with all applicable laws and regulations.

REPORTING RESPONSIBILITY

It is the responsibility of all directors, officers, volunteers and employees to comply and to report unethical conduct in accordance with this Whistleblower policy.

NO RETALIATION

This Whistleblower policy is intended to encourage and enable employees and others to raise serious concerns within the MCC Foundation prior to seeking resolution outside of the MCC Foundation. No director, officer, volunteer or employee who in good faith reports unethical conduct will suffer intimidation, harassment, discrimination or other retaliation, or for employees, adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

REPORTING UNETHICAL CONDUCT

The MCC Foundation encourages employees to share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is the best position to address an area of concern. However, if the employee is not comfortable speaking with his/her supervisor or the employee is not satisfied with the response of said supervisor, they are encouraged to speak with someone in the Human Resource Department or anyone in management who they are comfortable in approaching.

Supervisors and managers are required to report suspected unethical conduct to the MCC Foundation's Compliance Officer, who has specific and exclusive responsibility to investigate all reports.

For cases involving suspected fraud, or when they are not satisfied with the action of management, individuals should contact the MCC Foundation's Compliance Officer directly.

For purposes of this policy the Compliance Officer is the Chair of the Audit Committee and can be contacted at the following address:

Martin K. Birmingham
Five Star Bank
2851 Clover Street, Suite 2
Pittsford, NY 14534
Telephone: 585-627-1321
Email: mkbirmingham@five-starbank.com

COMPLIANCE OFFICER

The Compliance Officer identified above is responsible for investigating and resolving reported complaints and allegations concerning unethical conduct. The Compliance Officer must advise all members of the Audit Committee of any reported complaints or allegations, and at his/her discretion may advise the Executive Director as well.

ACTING IN GOOD FAITH

Anyone filing a complaint concerning a violation or suspected case of unethical conduct must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of said ethics. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

CONFIDENTIALITY

Violations or suspected cases of unethical conduct may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

HANDLING OF REPORTED VIOLATIONS

The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

OVERSIGHT AND DISTRIBUTION OF POLICY

This policy shall be distributed to all directors, officers, employees and volunteers who provide substantial services to the Corporation.[7]

The Corporation has designated the Compliance Officer to act as administrator of this policy.[8] Such individual shall report any actions taken pursuant to this policy to the Audit Committee.[9]

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[7] Substantial services is not defined under the law. The organization can either: (a) distribute a copy to all volunteers; or (b) define the universe of volunteers that fall within this definition (e.g., by title, number of hours volunteered, etc.).

[8] Any employee, director or officer may be appointed administrator. Note that this person is not necessarily the individual charged with reviewing whistleblower complaints, but rather to oversee and report to

[9] Whistleblower Policy must be adopted by, overseen by and implemented by a committee comprised entirely of independent directors or the Board (with only independent directors participating). The Audit Committee will meet these requirements if the organization complies with the new audit oversight requirements of the Act.