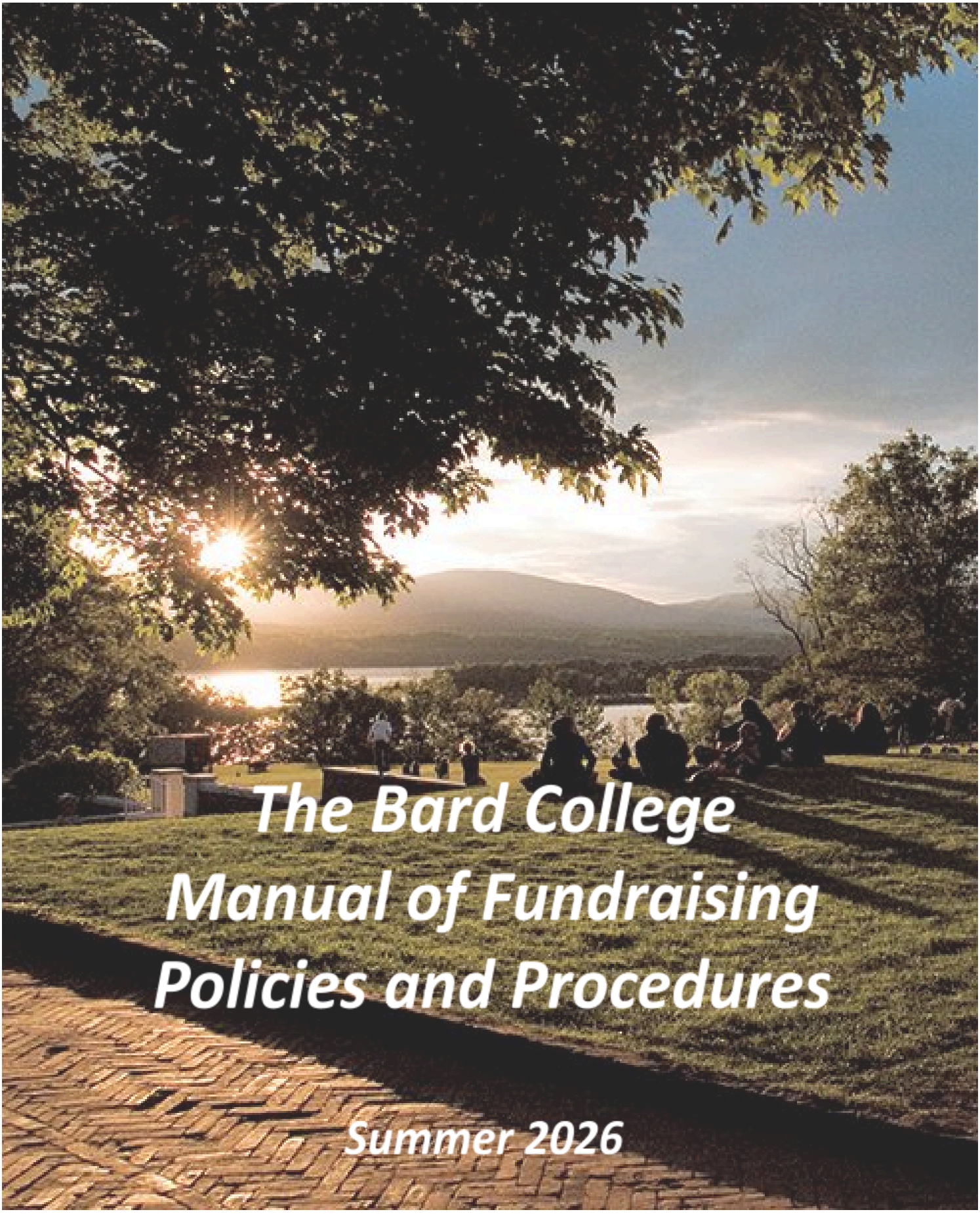


The Bard College Manual of Fundraising Policies and Procedures

Summer 2026

Dear Colleagues,

I am pleased to distribute an updated *Bard College Manual of Fundraising Policies and Procedures*. The first version was created in 2014 and since then updates have been keeping pace with the expanding landscape of Bard College and the changing architecture of fundraising. Yet, even as our work has grown and ways to donate have multiplied, many policies and procedures remain the same. Donors need to be thanked-and promptly. Gifts to Bard need to be officially recorded in the College's database of record and grant guidelines need to be followed. So, as you read through this document, you will find sections that are very familiar as well as those that are new.

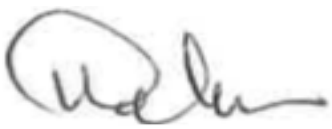
Bard's Board of Trustees and the President of the College set priorities for the College and its programs. To support these priorities, Bard College staff raise tens of millions of dollars each year that benefit students, faculty and staff. Recognized by the Internal Revenue Service as a 501(c)(3) organization (an organization that can accept charitable donations), Bard must adhere to a set of prescribed rules and regulations in order to maintain its status as a not-for-profit institution.

This manual outlines the fundraising guidelines for all faculty, staff, students, and Bard-supported projects throughout the College. Whether your focus is on undergraduates or graduate students, teachers or artists, athletes or scientists, these guidelines are the policies and procedures to be followed when raising funds for your project or program. By following these policies and procedures you not only ensure that Bard remains compliant with government regulations, but also that it secures and maintains happy donors and funders.

I welcome your feedback. Please contact me with questions and comments. I am happy to meet and discuss them.

Many thanks in advance for your cooperation. Bard will be stronger for it.

Sincerely,



Debra Pemstein
Vice President, Development & Alumni/ae Affairs

Bard College Mission Statement

Bard College seeks to inspire curiosity, a love of learning, idealism, and a commitment to the link between higher education and civic participation. The undergraduate curriculum is designed to address central, enduring questions facing succeeding generations of students. Academic disciplines are interconnected through multidisciplinary programs; a balance in the curriculum is sought between general education and individual specialization. Students pursue a rigorous course of study reflecting diverse traditions of scholarship, research, speculation, and artistic expression. They engage philosophies of human existence, theories of human behavior and society, the making of art, and the study of the humanities, science, nature, and history.

Bard's approach to learning focuses on the individual, primarily through small group seminars. These are structured to encourage thoughtful, critical discourse in an inclusive environment. Faculty are active in their fields and stress the connection between the contemplative life of the mind and active engagement outside the classroom. They strive to foster rigorous and free inquiry, intellectual ambition, and creativity.

Bard acts at the intersection of education and civil society, extending liberal arts and sciences education to communities in which it has been underdeveloped, inaccessible, or absent. Through its undergraduate college, distinctive graduate programs, commitment to the fine and performing arts, civic and public engagement programs, and network of international dual-degree partnerships, early colleges, and prison education initiatives, Bard offers unique opportunities for students and faculty to study, experience, and realize the principle that higher-education institutions can and should operate in the public interest.

Office of Development and Alumni/ae Affairs Mission Statement

The Mission of the Office of Development and Alumni/ae Affairs is to raise unearned revenue to help the College achieve its goals as well as to enhance alumni/ae and student engagement.

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Introduction

The *Bard College Manual of Fundraising Policies and Procedures* (P&P Manual) sets out guidelines to be followed when fundraising on the College's behalf. The Gift Acceptance Policy Overview, revised in August 2026 by the Bard College Board of Trustees (see Appendix A) governs the acceptance and crediting of donations and grant awards to the College and all of its programs. The P&P Manual delineates the best practices when fundraising from individuals, foundations, corporations, and government agencies.

Today's donors receive appeals from multiple nonprofit organizations and in a myriad of ways. Private and corporate foundations are becoming increasingly selective and government agencies more competitive in their grant making. The Office of Development and Alumni/ae Affairs (ODAA) wants to ensure that fundraising efforts are designed to present the most compelling and meaningful opportunities for engagement by individual donors and for alignment with foundation and government agency guidelines. In order to do this, the College's fundraising efforts must be coordinated and focused on the College's highest priorities and, therefore, ODAA is tasked to manage all contact with prospective funders, proposal submission and/or solicitations, reporting, stewarding, and cultivation with the primary goal of increasing donations and grant awards to the College and with the secondary goal of safeguarding the College's tax-exempt status and reputation.

ODAA staff is available to answer questions, assist with solicitations, prepare, review and submit grant proposals, build prospect lists, revise budgets, or increase donor engagement. All the ways of working with ODAA are outlined in this manual.

Bard College is a member in good standing of the Council for Advancement and Support of Education (CASE), a professional association serving educational institutions and the development professionals who work on their behalf in alumni relations, communications, development, marketing and advancement services, and abides by its guidelines. Bard College is also accountable to the United States Department of Education, the New York State Education Department, government and state agencies that award grants and is accredited by the Middle States Commission on Higher Education, all of which have rules, policies and best practices the College must follow.

What is ODAA's Role in Helping the College Achieve Its Mission?

ODAA, and by extension all staff with fundraising responsibilities, help Bard College fulfill its mission and realize its aspirations in three ways:

- By communicating the College's character, quality, priorities, and goals.
- By building meaningful partnerships with external and internal constituents.
- By securing and stewarding Bard's contributed resources, donors, and volunteers.

What is the Purpose of Establishing Guidelines?

- To create policies for and offer assistance to members of the Bard College community who engage in fundraising activities in support of the College's established priorities for philanthropic support.
- To clarify the College's legal, fiduciary, and ethical responsibilities for acknowledging, accepting, and stewarding the funding it receives.
- To shield the College's alumni/ae, parents, donors (including government, corporate, foundation), students, faculty, and staff from excessive fundraising appeals.
- To provide education and guidance that will protect the College's tax-exempt status and reputation.
- To distinguish between (a) fundraising efforts in which the College is an intended beneficiary, and (b) fundraising activities in which the College is not a beneficiary, but in which members of the College community may be participants.

Bard College's Tax-Exempt Status

Bard College is a 501(c)(3) organization as granted by the IRS in 1950. As such, Bard is exempt from federal income tax and federal unemployment tax, and allows the deductibility, for general income, gift and estate tax purposes, of contributions by donors to the College. The ability of the College to seek and receive philanthropic gifts and grants is dependent upon the continuing recognition of its tax-exempt status by the IRS. The College must protect this status by abiding by all relevant laws and regulations, including using its tax-exempt status solely for its own benefit and by not sharing it with other organizations, except when the College enters into a fiscal sponsorship agreement (see page 9). ODAA is charged by the College with responsibility for monitoring and protecting this status.

These policies apply to any and all members of the College community, as well as to any other individual or organization that may have been authorized to represent themselves as members of the College community or who claim to be acting on behalf of the College.

Definition of College Fundraising Activities

A College fundraising activity is one that employs the College's name, image, reputation, College Tax ID or federal UEI number in an effort to secure contributions and grant awards, whether they be financial, in-kind, or services and meets one or more of the following criteria:

- The activity benefits the College and its mission.
- Donors expect a gift receipt for tax purposes or are promised a gift receipt.
- The College's taxpayer identification number is required to apply for funds.

ODAA's Role in Compliance

Bard College is a not-for-profit educational institution that relies on philanthropic and grant award support to cover its operating needs. The primary goal of ODAA is to raise funds to support the College, its mission and its priorities as directed by the President of the College and the Board of Trustees.

ODAA must strive at all times to ensure that the College's policies and procedures are in compliance with local, state, and federal regulations in regard to the solicitation and acceptance of material resources and/or financial support. Any deviation from the Internal Revenue Code could result in fines, public embarrassment, and/or the loss of the College's tax-exempt status and/or of significant support of its donors. Therefore, when fundraising activities are planned to benefit a Bard-related activity, a program, or its students, they must be approved in advance by the Vice President, ODAA or the Vice President's designate.

ODAA's Role in Counsel and Training

ODAA staff will offer fundraising assistance to members of the College community interested in advancing the College's projects and programs that have been formally approved by the senior administration. Once approval for a fundraising activity is received, the ODAA team is available to consult with faculty, staff, and student leaders involved on strategies and tactics for their College endorsed initiatives. Responsibilities for follow-through and implementation of activities are the responsibility of the Principal Investigator/Project Director in coordination with the divisional program. The contact list for assistance is as follows:

- Individual Giving – Senior Director of Development and Director of the Bard College Fund
- Alumni/ae – Director of Alumni/ae Affairs
- Parents – Assistant Director of Development/Parent Programs, and Director of the Bard College Fund
- Institutional Fundraising, – Director, Office of Institutional Support and Assistant Director, Office of Institutional Support
- Research and Prospects—Office of Prospect Research in the Office of Institutional Support
- Data – Director, Development Services
- Student Engagement, Senior Class Council—Director of Alumni/ae Affairs and Senior Director of Development

Bard College Fundraising Policies and Procedures

Approval of Fundraising Activities

All activities by faculty, staff, and students meeting the definition of "College fundraising activities" must be approved in advance by the Vice President, ODAA or the Vice President's

designate. This includes submitting for review all solicitation materials such as online donation webpages and printed donor cards and reply envelopes.

Process for Seeking Approval

All fundraising projects must be vetted to ensure that they align with the College's priorities, have academic merit and enrich the educational experiences of Bard students. It also means that Faculty, program directors, students, departments, and/or programs can only spend the funding they receive on goods and services that are appropriate for the completion of their projects or, in the case of a grant-funded project, on the activities within the budget that the foundation or government agency approved, or that are appropriate for the project the donor has funded. Potential fundraising activities on behalf of a College program or initiative must first be formally communicated to the appropriate division or program, and require a final approval from ODAA, the Dean of the College or Dean of Graduate Studies. (Not applicable to sanctioned Bard clubs. See page 18).

Examples of fundraising projects may include, but are not limited to: curriculum development grants, program and departmental grant seeking, underwriting of conference participation, sponsorship of an on-campus symposium, student or faculty travel, equipment, departmental awards, scholarships, or internships. If a project is approved by the Executive Vice-President and Vice President for Academic Affairs, Dean of the College, the Dean of Graduate Studies, the Senior Vice President and Chief Financial Officer, and/or Chief of Staff and Vice President for Strategy and Policy, it will then be confirmed by ODAA. The Vice President, ODAA may ask that a proposed fundraising initiative be delayed until a time when either the suggested donor(s) will be more receptive to a request for funding or the proposed activity would not jeopardize funding for a higher priority of the College.

Donation Procedures

Types of Funds

There are three types of funds held by the College – unrestricted, restricted, and endowment funds. For a detailed explanation of these funds, please see the Gift Acceptance Policy Overview (Appendix A).

Unrestricted funds are the most useful as they, for example, support the general operations of the College, scholarships, and undergraduate programs. Restricted funds are used for designated purposes. Grant awards from foundations and government agencies are restricted funds. A minimum of $5,000 is required to set up a restricted fund by an individual donation. In general, endowment funds are invested for either a specific period of time or held in perpetuity and the College spends a portion of the interest earned on these investments. A minimum of $100,000 is required to set up an endowment fund.

Gifts vs Grant Awards

When is funding considered a gift and when is it considered a grant award?

A gift is a voluntary, non-reciprocal transfer of money or property from a donor to an institution. The donor may be an individual, a non-profit organization, or a for-profit business. When contributing a gift, the donor does not expect a deliverable or anything other than recognition and acknowledgement for the gift. The donor also does not control the use of the funds. A gift may be restricted or unrestricted. A restricted gift is a contribution designated for a specific purpose, program, or project. Unrestricted gifts are allocated to the Bard College Fund, which supports financial aid, scholarships and the College's operating costs. A grant award from a government agency or foundation requires a set of deliverables such as the carrying out of a series of prescribed activities within a specific time frame, the purchase of equipment, narrative and budget reports, progress reports, and/or research activities and the return of unused funds. Funding provided by government agencies, at the federal, state, or local level, is treated as a grant award unless it is a contract for services.

In cases where there is a question as to whether an activity for which external funding is sought constitutes a grant or a gift, a determination will be made by the VP, ODAA, the CFO, or the Director, OIS that will be in accordance and compliance with Generally Accepted Accounting Principles (GAAP).

Gifts and Types of Donations Accepted

1. All gifts and grant award notifications to the College must be sent to the Gift Recorder and processed through ODAA, including gifts-in-kind. (An exception is funds raised by clubs. See page 18.)

2. For December/January all individual donations made by postal mail must include the original or legible copy of the envelope with a visible postmark for end-of-year gift substantiation with the IRS. All gifts made online or via electronic funds transfer will be recorded on the date that funds are received.

- Donations to a specific individual are not tax deductible.

3. Types of funding Bard accepts include, but are not limited to:

✔ Cash

✔ Checks

✔ Credit cards: Visa, MasterCard, American Express, and Discover

✔ PayPal and Venmo (Bard College Fund only)

✔ Foreign currency

✔ Gifts in kind

✔ Grant awards

- ✔ Payroll deductions
- ✔ Stocks and securities
- ✔ Wire transfers
- ✔ Crypto Currency

Specific Procedures for Selected Gift Types

Cash

Gifts of cash must be delivered in person to ODAA to the Gift Recorder or designate. A receipt will be given to the donor for the amount received. No coins are accepted. A list of donors and their addresses, along with the designation code of the fund the money is to be deposited into, must also be included.

Checks

Although checks may be sent via campus mail, it is in the best interest of all parties to bring the gifts directly to ODAA for faster processing.

All checks should be made out to "Bard College." A donor may write a specific purpose or department in the "memo" section of the check, and/or include a note stating the purpose of the gift. Undated or unsigned checks will be returned to the office from which they were sent. The numerical and written donation amount on the check should match. If the check does not have the donor's name and/or current address, you must provide it to the Gift Recorder.

The gift date for a donation by check is the date the check is deposited in Bard College's bank account. For checks received at the end of December, a gift date of December 31 will be assigned as long as an envelope accompanies the check with a postmark on or before December 31. Offices closed during the winter break that receive checks during that time period should bring the checks to the Gift Recorder or designate before the end of the first week of January along with the original envelopes.

Credit Cards

Donors are encouraged to make a gift anytime online at bardian.bard.edu/register/bcf. If a particular area of giving is not in the on-line drop down menu, donors can choose the "other" option and write in the purpose of their gifts in the gift comment field.

ODAA can process gifts via credit card. ODAA currently accepts Visa, MasterCard, American Express, and Discover. Credit card gift requests can be sent to the Gift Recorder (giftrecorder@bard.edu, 845-758-7861)) in ODAA, via campus mail or by calling. The donor's name, address, credit card number, CSV code, expiration date, and gift purpose are needed to process the gift. (See Appendix C.)

If a donor is expecting to make an end-of-year gift by phone, ODAA must be notified of the gift by noon on December 31 for it to be recorded within that year

The gift date for a credit card gift is always the date the charge was processed. There is no variation from this date. End-of-year donors should be encouraged to go online to make a credit card gift by noon on the last business day of the calendar year. Credit card gifts processed after December 31 will have a January gift date.

Donor Advised Funds

Grant awards made from a Donor Advised Fund (DAF) at the recommendation of a donor, donor advisor, or related person that advises a sponsoring organization, may only be for purposes deemed 100% tax deductible. By accepting a grant award from a DAF, the College must certify to the DAF that no donor, donor advisor, or related person received directly or indirectly, a more than incidental benefit as a result of such grant. Goods or services or private benefits, such as event tickets, school tuition, membership fees; or goods purchased at auction are more than incidental benefits. A grant award from a DAF is not allowed if a donor, donor advisor, or related person receives a benefit that would have reduced (or eliminated) a charitable contribution deduction if the benefit were received as a quid pro quo component of the contribution to the sponsoring organization. This is commonly known as a bifurcation payment. The IRS prohibits these payments, indicating that the individual would never have been given the opportunity to purchase the benefit had it not been for the gift from a DAF. Please note that a grant award through a DAF may not satisfy a legally enforceable obligation or pledge unless approved by the DAF. The donor received a tax receipt at the time they contributed to the DAF and will not be issued a tax receipt for the grant award by the College; however, the donor who recommended the grant award should receive an acknowledgment thanking the donor for facilitating the grant award.

Other Third-Party Intermediaries

In recent years there has been a proliferation of third-party intermediaries that aggregate gifts through their own websites, or from companies with gift matching programs, or on behalf of DAFs or other financial institutions. Only ODAA can approve these relationships and set up any necessary logins/accounts. Once established, gift notifications, access to “portals” etc. must include the Gift Recorder.

Foreign Currency

Most foreign currency is accepted, but please be aware that exchange fees can be quite high. The gift amount credited is the amount after fees are taken out.

Gifts-in-Kind

Gifts-in-kind, such as real estate, art, books, vehicles, and musical instruments, are accepted provided that they support the mission of Bard College. The name of the donor, a complete

description of the donated item(s), the date received by Bard, and estimated value and intended use of the donation must first be sent to ODAA for approval and processing. (See Appendix F.)

All gifts-in-kind that the donor values over $500 must be approved by ODAA before being accepted. The College does not assign a value to a gift-in-kind. The substantiation of gift value, for tax purposes, is the responsibility of the donor.

For gifts-in-kind valued by the donor at $500 or more, the donor will most likely need to fill out IRS Form 8283, https://www.irs.gov/uac/about-form-8283, if he or she itemizes their taxes. For gifts valued at $5,000 or more, the donor should provide a copy of IRS Form 8283 to Bard and ODAA will have the Controller sign Page 2, Part IV confirming the receipt of the gift.

Substantial gifts of art, and all gifts valued at $5,000 or more may require an appraisal that would be performed at the expense of the donor. The College's Art Acceptance Committee must approve the donation of artwork before accepting it from the donor.

If a donated item is sold or disposed of within three years of acceptance, Bard College is obliged to send the IRS and the donor an IRS Form 8282, https://www.irs.gov/uac/about-form-8282 with the amount for which the item was sold.

Donations of vehicles have added restrictions, and increased paperwork required by the IRS. The Development Services Manager must be contacted prior to considering the donation of a vehicle to Bard College.

Payroll Deduction

One-time and recurring donations can be made by Bard College employees via payroll deduction. An Employee Charitable Contribution Payroll Deduction Form can be filled out and sent to the Gift Recorder in ODAA. (See Appendix E.) Recurring donations may be ended at any time by sending written paper or electronic instructions to ODAA.

A receipt or letter is sent to the donor at the start of the donation, a summary of donations is sent in early January, and upon the completion of any pledge.

Stocks and Securities

To make a gift of appreciated securities (stock held for at least a year and a day), the donor should contact the Gift Recorder in ODAA for current instructions. The College's broker does not, and is not able to, determine the donor information from a DTC transfer of stock. (See Appendix D for stock instructions).

Appreciated securities held by a donor's banker or broker can be electronically transferred to Bard via the Depository Trust Company (DTC). The official gift amount credited is the mean value of the stock on the day it was transferred to Bard College.

In order to avoid capital gains taxes, the donor should not sell an appreciated stock and give the

proceeds to Bard College. Instead, they should transfer the stock directly to Bard College before it is sold.

If a donor holds a paper stock certificate, it must be sent to ODAA, as well as a signed Stock Power Form under separate cover. The stock certificate should not be transferred to Bard College beforehand.

The gift date for a properly endorsed stock certificate is the date of mailing or other delivery to the charity or charity's agent. If the securities are transferred via an agent, the gift date is the date the stock is transferred on the books of the College. (Please see Appendix D).

Wire Transfers

Wire transfers are a convenient way to transfer funds to Bard College. Donors should notify the Gift Recorder in advance to make a wire transfer. Foreign wire transfers must include the international "Swift" code. (See Appendix B.)

Fiscal Sponsorship

Fiscal sponsorship is a financial and legal system by which a legally recognized 501(c)(3) public charity provides limited financial aid and legal oversight for an organization or individual that does not have its own 501(c)(3) status. Bard charges a fee for its services, which is typically a percentage of the budget of the sponsored organization, program, or grant award. Maintaining control over donated funds is a requirement of a legitimate fiscal sponsorship agreement.

Only under very special circumstances will the College consider acting as a fiscal sponsor. Any approach for a fiscal sponsorship must be brought to the attention of the Vice President, Office of Development Alumni/ae Affairs for an evaluation of its merits on behalf of Bard College. All fiscal sponsorships must be approved by the Vice President, ODAA, and the Associate Vice President of Finance, Controller or CFO of the College before being implemented, and a fiscal sponsorship agreement must also be signed by the Associate Vice President of Finance and a Bard College faculty member or staff person who will be responsible for making sure reporting is done properly and funded activities are carried out as required. The agreement expires after one year. To renew a fiscal sponsorship, a new form must be signed by the appropriate parties as detailed above. The College reserves the right to revoke a fiscal sponsorship at any time. For a copy of the agreement, email officeofprospectresearch@bard.edu.

Third Party Donation Platforms

Occasionally a program will be involved with another organization that will accept and aggregate donations on their behalf. You must contact the VP of ODAA and the Senior Director of Development for approval before engaging on this type of fundraising platform.

Fundraising Guidelines for Faculty, Staff, Students, and Student Organizations for Non-Bard Supported Programs and Projects

The President of the College, the CFO or Vice President, ODAA are the only authorized individuals able to approve solicitations to the Bard community for the benefit of organizations for which Bard is not the fiscal agent. If the solicitation is approved and is made through email, it must be posted under the "Pennysaver" title. If the solicitation will be a letter via campus mail to the community, it must be coordinated with ODAA.

If a campus program is considering supporting a community organization through the purchase of tickets or event seats, the CFO or VP, ODAA must be informed in advance as the VP, ODAA, the CFO or President of the College are the only authorized individuals permitted to make charitable contributions to other 501(c)(3) organizations on behalf of the College. Programs must purchase tickets with their own funds. As a non-profit, we can support other non-profits with funding as long as:

- The transaction aligns with Bard's charitable mission.
- There is no conflict of interest. Any person or persons responsible for the transfer of the Bard's funds must not benefit personally. For example, the donated funds cannot purchase equipment connected to the business interests of a staff or faculty member.
- The donation cannot come from a restricted fund or from funding by a donor who would not approve of the funds being given to another nonprofit organization.
- The donation is made to a nonprofit of which there is no chance of misuse of funds.
- The donation cannot be considered excessive or in poor judgement.

Bard is committed to engaging with and supporting local community organizations with whom the College has close ties. If the invited program would like to send someone to attend the event, the program should purchase tickets with their own funds.

Margaret and John Bard Society

Bard College recognizes all those who have included the College in their estate plans through its Margaret and John Bard Society. Prospects for the Margaret and John Bard Society are to be discussed with the Vice President, ODAA before any approaches are made. Guidelines for particular planned gifts, such as gift annuities, can be found in the Gift Acceptance Policy Overview (see Appendix A), by speaking to the Vice President, ODAA or online at: https://giving.bard.edu/ways/

Lists of Donors and Anonymity

ODAA will not share lists of donors or other constituents and proposals with individuals and organizations not affiliated with approved College fundraising activities. At the request of a donor, the College will consider granting anonymity to a donor, subject to evaluation of the rationale and the best interests of the College and the donor with regard to transparency, reputational risk, and the limits of applicable law. Even where a donor has requested anonymity,

however, the Board may ask and be told the identity of an anonymous donor except where the donor is a member of the Bard.

Naming Opportunities

Requests for the naming of any building, facility, space, room, permanent structure or non-physical asset on the Bard Campus in honor or in recognition of an individual or entity need to be submitted to the Vice President, ODAA. All naming opportunities must then get final approval from the Board of Trustees. The Board may delegate approval to a committee of the Board of Trustees..

A naming opportunity exists when there is a gift received for the benefit of Bard College through either a one-time gift, the establishment of an endowment, or binding commitment to provide an annual gift.

Before any building, facility, space, room, permanent structure, or non-physical asset is named a formal gift agreement must be signed by the donor and either the Vice President, ODAA, the CFO or the President and filed with ODAA.

Named Scholarships, Awards, and Prizes (SAPs)

Named scholarships, awards, and prizes can all be considered naming opportunities and differ as follows:

Scholarships (including fellowships): Given to continuing undergraduate and graduate students who are eligible for financial aid.

Awards (including internships): Given to current undergraduate and graduate students in open competition irrespective of financial need.

Prizes: Given to graduating seniors or graduate students in open competition irrespective of financial need.

The Creation of New SAPs

When new SAPs are created, the Dean of the College, the Dean of Graduate Studies, or the Vice President, ODAA must approve as follows:

- Internal/Departmental Awards and Prizes for the Undergraduate College must be approved by the Dean of the College and the Vice President, ODAA
- Internal/Departmental Awards and Prizes for the Graduate College must be approved by the Dean of Graduate Studies and the Vice President, ODAA

On occasion a departmental award has been approved, and is paid for from the department budget. Once an award or prize is approved, the Stewardship and Development Services

Manager must be notified so that the award or prize can be added to the master list of SAPs. Formal criteria for awarding must be established once an award or prize is approved. Information must include:

- ✔ A formal title
- ✔ A formal citation to appear in College publications, such as the Commencement Book and College Catalogue (if appropriate)

Donor-Funded SAPS Approval Process

New scholarships, awards, and prizes must meet the minimum funding requirements to be endowed or restricted, or meet special requirements for a one- time fund, and be approved by the Vice President, ODAA.

One-Time Annual Scholarships

Expendable, annual named scholarships may be created with a minimum gift of $10,000 per year awarded. Once funded, the scholarship will be awarded in accordance with the Bard College named scholarship selection process and will be listed in the Commencement Book at the end of the academic year the scholarship is awarded. The donors, as well as the person honored or memorialized, would also appear in the annual Report of Gifts.

Expendable, one-time awards and prizes are generally not allowed.

Endowed SAPs

In general, endowed scholarships, awards, and prizes may be funded with gifts of $100,000 or more, and must be fully funded within five years. The SAP will not be awarded until the balance of the fund is sufficient to generate the expected income for the award, unless the donor funds the award in addition to making payments towards funding the endowment.

Special endowed scholarship, prize, and award funds for amounts less than $100,000 may be established as part of a special endowed scholarship fund or an endowed award/prize fund made up of a group of comingled funds established for a like purpose, with prior approval from the Vice President, ODAA.

Special endowed scholarship, award, and prize fund minimums:

- Special endowed scholarship fund: $25,000 (provides approximately $1,250 in financial aid per year)
- Special endowed award/prize fund: $10,000 (guarantee of a $500 prize per year)

Once fully funded, these would appear in the College Catalogue as well as in the Commencement Book each year they are awarded.

Online Donations Policy

The College accepts online donations through a third-party vendor and merchant bank. General giving goes through giving.bard.edu and bardian.bard.edu/register/bcf. Facebook (FB) and Instagram (IG) are the two social media platforms on which donors can give to Bard. In order for these donors and their gifts to be stewarded properly, anyone considering launching a significant fundraiser on FB or IG should contact the Senior Director of Development and the Gift Recorder ahead of time.

Gifts are made through FB and IG when donors click on the "Donate" button on either platform or create individual FB fundraisers. ODAA uses reports generated by FB to process these gifts. The information on these reports is quite limited. It includes only the donor's first and last names (which may not be the donor's legal name or the name listed in the College's records), the charge date, and the donation amount. Reports may or may not include the email address or even the name of the fundraiser. For this reason:

- Donors that the creator of the fundraiser cannot help the Gift Recorder identify will be entered as "unknown donor."
- Any gifts for which the designation cannot be determined will be applied to the Bard College Fund.
- FB issues digital receipts for both FB and IG, and emails them to donors. Bard does not issue receipts for these gifts.

The use of independent online donation portals such as Razoo, Kickstarter, GoFundMe and others are not sanctioned by Bard College and will not be recognized as tax-deductible gifts to Bard College.

Processing of Gifts and Grant Awards

In conformity with IRS regulations, ODAA must manage the process for recording all gifts and grant awards received by the College. This includes producing a written acknowledgment for any cash or noncash contribution except for government grant awards and contracts. Any donation of more than $75, where the donor receives a quid pro quo (where transfer of funds is contingent upon receiving goods or securities) benefit, must also receive a written statement as to the value of goods or services received.

Contributions received in response to an approved fundraising initiative must be given to the Gift Recorder in ODAA within 48 hours of receipt. During the week the College is closed, funds must be delivered to the Gift Recorder or designate as soon as possible. Please see page 7 for funds received the last week of December. All checks should include the original envelope and correspondence from the donor. Cash contributions must be delivered in person to the Gift Recorder or designate. (Not applicable to sanctioned Bard clubs; see page 18) The donor's name and address must be clearly identified, as well as the purpose or intent of the donation. In cases where the donor cannot be identified, cash contributions will be classified as "Unknown Donor".

Quid Pro Quo Gifts

The amount of the contribution that is deductible for federal income tax purposes is limited to the excess of any money (and the value of any property other than money) contributed by the donor over the fair market value of goods or services provided by Bard College. The donor will receive a **good faith estimate** of the fair market value of the goods or services that the donor received.

Examples:

1. Donor A makes a contribution of $100 and receives a coffee mug with the Bard College logo. The contribution is fully tax deductible, as the coffee mug is of insubstantial value.
2. Donor B makes a contribution of $100 and receives a sweatshirt with the Bard College logo. The sweatshirt is valued at $25, only $75 of the contribution is tax deductible.
3. Donor A is asked to give $100 to attend a performance. A ticket to the performance is normally $45. Therefore, $55 of the donor's gift is tax deductible, even if no additional tickets are being sold.

Gift Receipts and Donor Acknowledgments

The only College representative authorized to issue an official gift receipt and/or acknowledgment on behalf of Bard College is the Vice President, ODAA or the Vice President's designates. Such receipts will be issued only when a donation has been given for a purpose consistent with the College's mission and when the donor has not retained any control over the gift's use or demanded goods or services in consideration for the donation.

What Happens After the Gift Recorder Has Processed a Gift or Grant Award?

All gifts and grant awards are first deposited to an accounting revenue line after which funds are moved to a budget line and then made available. If an appropriate revenue line doesn't already exist, a new FOAP (Fund Organization Account Program) may be created and assigned by the Business Office. In addition, the funds are given a designation code, which is assigned by the Development Office. Funds are not available until both codes have been assigned and ODAA and the Accounting Office have properly processed the gift/grant.

A weekly report of all gifts processed by the gift recorder is distributed to all staff with fundraising responsibilities. To receive a copy, please contact giftrecorder@bard.edu.

Offices and Addresses of Where Gifts and Grants Should Be Sent

All donations received on the Annandale campus should be brought in person or sent by campus mail, to:

Gift Recorder
Bard College, Room 104
Anne Cox Chambers Alumni/ae Center

Donations by U.S. mail should be sent to:

Bard College
Attn: Gift Recorder
Office of Development and Alumni/ae Affairs
PO Box 5000
Annandale-on-Hudson, NY 12504-5000

Donations sent by other carriers such as UPS and FedEx should be sent to:

Bard College
Attn: Gift Recorder
Office of Development and Alumni/ae Affairs
30 Campus Road
Annandale-on-Hudson, NY 12504-5000

All cash donations must be delivered in person.

For questions regarding gifts, please contact ODAA by phone, 845-758-7861 or by e-mail, giftrecorder@bard.edu.

Acknowledgment and Pledge Reminder Procedures

Why must all donations be acknowledged? An acknowledgment fulfills the IRS requirements for reporting a charitable donation and provides an opportunity to express appreciation for the donation and to engage the donor. Relationship building is a key factor in successful fundraising. Acknowledging a donation and expressing gratitude can help make sure the most recent donation is one of many.

Printed Gift Receipts
Gifts receive a gift receipt (see Appendix O), which fulfills the IRS requirements for reporting a charitable donation except for grant awards from government agencies, funding through matching gift companies, and those through donor-advised funds. Online gifts receive an auto generated, emailed gift receipt only. Gifts-in-kind receive a printed acknowledgment letter fulfilling the IRS requirements. Bard cannot determine the value of an in-kind donation. Gifts with quid pro quo, in which the donor has received goods and/or services in exchange, must reflect the fair market value of said benefits on the receipt.

Print Acknowledgment Letters
In addition to a receipt, an acknowledgment letter is sent out for all gifts and awards meeting the requirements listed below. The Donor Stewardship Specialist will send a weekly Gift Acknowledgment Form (GAF) Report to all prospect managers and pertinent development staff

across all Bard campuses. The Stewardship Manager will review and approve all GAF reports.

Acknowledgments of Gifts by Individuals
The President and Vice President of Development ODAA acknowledge all gifts for which they are listed as Prospect Managers.

The Donor Stewardship Specialist prepares all letters for the President and the Office of Development and Alumni/ae Affairs for gifts of $500 and above with the following exceptions: all Bard Early Colleges, the Bard Center for Civic Engagement, the Bard Center for Environmental Policy, Fisher Center Bard and its component programs, the Bard Graduate Center, the Bard Music Festival, the Bard Prison Initiative, the Center for Curatorial Studies, Conjunctions, the Hannah Arendt Center, the Longy School of Music of Bard College, and The Orchestra Now. These programs write and send acknowledgement letters by their designated staff. If a donor gives to multiple programs, ODAA will acknowledge the total giving, outlining each designation.

The Vice President, ODAA or the President at the Vice President's direction acknowledges with a letter all gifts of $2,500 and the Senior Director of Development acknowledges all gifts from $500 – $2,499. A second acknowledgment letter by the Vice President, ODAA or the President may be sent at the discretion of the Vice President, ODAA.

The Donor Stewardship Specialist is responsible for collecting copies of acknowledgments written by program directors. The Donor Stewardship Specialist will contact each department monthly for missing letter copies. Copies of all acknowledgment letters written by non-ODAA Bard staff MUST be shared with the Donor Stewardship Specialist through their respective shared Google Drive folders.

All Fisher Center ticket donation acknowledgments are handled by the Fisher Center Box Office. For Bard programs with advisory boards, the program director or his/her designate acknowledges gifts from those board members. ODAA should receive copies of all acknowledgments sent. Any program not listed will have the acknowledgment handled by ODAA, until otherwise decided by ODAA and the program director.

ODAA reaches out to monthly donors after a year of giving in an effort not only to thank them but also to increase their support for the next year.

Acknowledgments for Donations from Institutions
If the grant award is addressed to the President or the Vice President, ODAA, then the Donor Stewardship Specialist will draft an acknowledgment letter for signature by the addressee, approved by the Office of Institutional Support (OIS).

In all other cases, the Donor Stewardship Specialist will generate an acknowledgment letter signed by the Director of the Office of Institutional Support, within two weeks of the receipt of the grant award letter. Project Directors are encouraged to write thank you letters for grant awards for stewardship and relationship management purposes. Government agencies do not receive an acknowledgment.

Gifts Made in Memory or in Honor Of
If a gift is made in honor of someone, a letter should be sent by the assigned department notifying that person that a gift has been made in his/her honor (provided that we have the correct contact information).

If a gift is made in memory of someone, a letter should be sent to the next of kin or the most appropriate person provided that we have the correct contact information.

Pledge Reminder Procedure

Purpose
The purpose of this procedure is to appropriately and centrally generate reminders to donors regarding outstanding pledges. These reminders serve as gentle nudges, helping donors remember their commitments and providing them with the necessary information to complete their donations.

Pledge Reminder Letter Process
Each donor of a signed and non-signed agreement, with a payment schedule, will receive a pledge letter reminder a month before payment is due. At the direction of the Vice President, ODAA, the Stewardship Office will work with Data Services to review all pledges considered due for the upcoming month. The Donor Stewardship Specialist will prepare all pledge reminder letters for the Vice President, ODAA to sign and send to the donor regardless of the gift designation or program. If a donor is behind on making a payment toward their pledge after receiving the pledge reminder letter, the pledge will be considered overdue. In that case, a past-due pledge reminder letter will be sent twice a year, in June and December. Donors with recurrent or payroll pledges will not receive pledge reminders. The Vice President, ODAA shall determine any exception to the pledge reminder schedule at any time. The program development staff members are responsible for communicating any concerns or questions directly to the Stewardship Office in Development two months before payments are due.

Prospects and Prospect Management

The Vice President of ODAA, Director, Office of Institutional Support and Office of Prospect Research review all current, new, and potential prospects on an ongoing basis to determine the appropriate manager for each prospect. Lists of prospects are maintained for Bard programs and activities whenever the College's Tax ID would be used to apply for funding and whenever the funding would be received by the College's Gift Recorder. The pool of prospects is determined based on the results derived by utilizing a slate of research tools and independent in-house research, conducted by the Office of Prospect Research. All prospective donors are reviewed in accordance with the Donor Due Diligence Policy.

Solicitation and Timing of Fundraising Appeals from Individuals

ODAA policy states that any part of the College not currently supported by a professional

development staff member may not solicit gifts from individuals or family foundations between May 15 and June 30 and between November 1 and December 31 unless approval has been given by the Vice President, ODAA or a designate.

Student Clubs

The College recognizes that its students are encouraged to be engaged and civically active and that often student goals may include funding needs that exceed budgetary resources. If students would like to raise funds for a student organization or specific service project related to their course work at Bard, the fundraising must be cosponsored by a member of the faculty or staff and be approved by ODAA or the Center for Civic Engagement (CCE).

Clubs are supported by the Bard College Student Association and should seek funds through the budget forum process. Only in very rare and specific instances would it be appropriate (for a one-time service project that benefits the College-wide community, for example) for a club to seek additional funding through College-based, fundraising efforts. Activities such as bake sales, T-shirt sales, and craft sales under or about $500 are permissible.

Donations made through these events do not constitute a tax-deductible gift to the College. Student-led projects outside of club organizations and those clubs that believe they meet the one-time exception described above first need to gain faculty or departmental sponsorship and then must inform CCE. If a student or group does not have a faculty or College sponsor and wishes to seek approval to fundraise under the Bard name, they must contact ODAA or CCE.

It is not appropriate for academic departments, individual programs, or student organizations to seek funds, sponsorships, or gifts of material from external sources (such as businesses, alumni/ae, parents, or trustees) without prior approval. However, clubs may solicit funds through their member's personal networks (personal friends, family, and friends of family) and ask local businesses to donate to a raffle or similar activity if the club member makes it clear the donation is specifically made to the club and no tax-deductible receipt will be issued. All funds should be brought directly to the Office of Student Activities for deposit into the club's accounts.

Tax Advice

No employee of the College shall give tax advice to a donor. Information regarding charitable contributions is only for general and educational purposes, and should not be construed as legal or tax advice. All donors should consult a financial advisor or a tax, legal, and accounting professional regarding individual and specific tax situations.

Working with the Office of Institutional Support

OIS Mission Statement

The Office of Institutional Support, one of the three offices within the Office of Development and Alumni/ae Affairs, manages the College's fundraising efforts from foundations, government

agencies, corporations, and other entities to provide college-wide support as well as funding for various programs, multidisciplinary efforts, faculty, and other institutional needs.
Funders are judicious in selecting their grantees, choosing those projects they feel best meet their mission and funding guidelines and choosing those institutions they believe will best steward their grant funding.

The Grant Process at Bard

The grant process has four components:

- Grant Seeking
- Proposal Writing
- Grant Acceptance
- Grant Management (Including Grant Close-Out)

These components are described in more detail below. The Office of Institutional Support (OIS) is primarily responsible for pre-award activities (the first two components). When an award has been made, OIS works closely with the Office of Post-Award Management (OPAM) to accept grants, which will then be managed by the PI/PD. OPAM is available to help you manage the financial aspects of the grant award once it has been received. OIS can help with nonfinancial post-award aspects of the grant award such as setting up report reminders and changes to the grant project that require prior approval from the funder.

Grant Seeking

OIS is part of Bard's Office of Development and Alumni/ae Affairs and, as is a standard and best practice at institutions of higher education, serves as the College's one central clearinghouse for all communication with foundations and corporations, as well as with local, regional, state, and federal funding agencies. Please visit the OIS website at http://bard.edu/institutionalsupport for information on foundation and government funding. As a general rule, funding from foundations and government agencies requires a much longer process than funding from individuals.

OIS offers pre-award assistance with institutional grant applications and grant seeking by graduate faculty, the College's network of programs, and departmental and program collaborations. This encompasses all grant seeking other than that by individual humanities undergraduate faculty based on Bard's Annandale campus who are seeking sponsorship for individual projects and by graduate faculty seeking sponsorship for individual projects in which Bard College is not the fiscal agent. For such projects, Annandale-based undergraduate faculty should seek support from the Faculty Grant Officer in the Office of the Dean of the College and graduate faculty should consult with their program directors. OIS is responsible for centrally monitoring all of the College's fundraising activities with foundations, corporations, and government agencies, including building and maintaining prospect lists, approaching potential funders, submitting proposals and Letter(s) of Intent (LOI), accepting awards, and maintaining the College's archive of pending, current, and past solicitations. In partnership with the OPAM, OIS assists with handling subawards, reporting project outcomes to funders, and requesting extensions when necessary.

When Grant Seeking

- Annandale-based humanities faculty members seeking sponsorship for individual projects, (when grant funds are sent directly to the individual and not through the Gift Recorder) contact the Faculty Grant Officer for support. Resources and guidelines can be found on the Research and Development page of the Dean of the College's Website at http://www.bard.edu/doc/research/. Humanities faculty should contact the Faculty Grant Officer if they intend to be the subrecipient of a grant award from another institution.

- Graduate faculty seeking funding should speak with their graduate program director.

- Students seeking grants for service projects or Trustee Leader Scholar (TLS) projects, both on and off campus, should contact the Center for Civic Engagement.

For all others, a consultation with OIS staff is the first step in seeking funding for any project or program or for research on prospective funders. Programs and faculty should begin their search for funding with OIS when seeking funding for a program, project, or idea or when hoping to contact a foundation or respond to a request for proposal (RFP). OIS should be notified before contact with any foundation or government agency and immediately if a foundation or government agency program officer has contacted a particular program or faculty member. For more information on how to get started with grant seeking, consult the Grant Resource Center on the OIS website:https://www.bard.edu/institutionalsupport/resources/

Prospect Research

All program administrators are encouraged to meet with OIS staff and the Office of Prospect Research (OPR) to develop a prospect list. This list is the first step in finding funding to support your program's activities. Prospect lists are built and maintained within OIS. Updates to prospect lists will be made upon request. The Office of Prospect Research requires a minimum of one week's notice for research requests. Research requests received from August through October may require additional time to process. Research requests for "in depth prospect profiles" will take longer than a "personal data summary." Once a request is submitted, it is added to the OPR schedule of work in progress. Requests are prioritized based on the alignment with the College's mission, major gift solicitation and cultivation activities and potential for funding. Program prospects are based on factors such as ongoing research, the budgetary needs of the College, the greatest chance for successful submission and discussions led by the Vice President, ODAA with senior administrators.

OIS will contact you if they identify a foundation or RFP that could be a match for your program or project.

Note: Prospects that have no activity for six months may be removed from a prospect list after consultation with the program so that other Bard programs can pursue that funder.

Visits and Calls

All visits and calls to program officers should be arranged with OIS or Vice President, ODAA. Any approach that includes a member of Bard's Board of Trustees must go through the Vice President ODAA. All contacts must be reported to OIS. Coordinating funding efforts with OIS is essential to avoid duplicate applications to the same donor, which can result in disqualification of all applications submitted and damage to the College's reputation.

Proposal Writing

Some foundations accept Letters of Interest/inquiry (LOI) and proposals through an open submission process with set deadlines. Almost all government submissions are open. It is extremely important that you meet with OIS not only to discuss submission, but also to create a proposal checklist (a work schedule created in partnership with OIS staff) so that you are able to meet the submission deadline. While each proposal requires dedicated time and effort to maximize its chances of success, the application process for government funding is often lengthy and intensive, making a proposal checklist of even greater importance to ensure that all tasks are completed before the submission deadline.

Many foundations are "invitation only." Donor cultivation during the prospecting phase (which can last one or more years) is vital in gaining an invitation to submit. The Office of Prospect Research and OIS staff can assist in finding an "in" with a prospective donor. An "LOI" may often be the way to start.

LOI vs. Proposal

A LOI, or a pre-proposal, is a compact version of a proposal. Letters of inquiry allow applicants to present a condensed description of their projects to potential donors in order to receive feedback about whether to apply. Often two to three pages in length, letters of inquiry usually consist of an opening paragraph, a statement of need, a description of the project and anticipated outcomes, credentials of the applicant, a budget, and a closing statement.

Things to Consider:

- Authorization to Submit a Proposal
    - OIS will submit (unless prior arrangements have been made with OIS by the project director or program) or approve the submission of all letters of inquiry, proposals, subaward agreements, or government/corporate/foundation grant applications on behalf of the College. The Faculty Grant Officer and the development staff assigned to Bard programs must discuss potential proposal submissions with the Director, Office of Institutional Support. Only persons who have been authorized in advance by OIS to submit a proposal on behalf of the College may do so. As a rule, the Office of Institutional Support does not pay consulting fees relating to grant applications.

- As is standard practice, only College authorized organizational representatives (AORs) or designated OIS staff will be authorized to handle subaward agreements or submit to private and corporate foundations and government agencies.

- OIS maintains a list of all staff and faculty who are authorized by the College to submit using the grants.gov application system, to NSF, NIH and other federal government portals, to New York State agencies and to private foundations. OIS also manages the Federal System for Award Management (SAM).

- The Business Office manages the College's registration in the NYS Statewide Financial System as well as all contractual agreements.

- It is the responsibility of each Principal Investigator/Program Director (PI/PD) to maintain a digital copy of any LOI or proposal submitted on behalf of the College, as well as to submit a digital copy to the Office of Prospect Research, officeofprospectresearch@bard.edu which maintains these records on behalf of the College.

Budgets

Creating the budget is an important first step in writing a proposal; knowing how the funds will be spent will be the main factor in determining the project's activities. It is also critical to know and understand a funder's allowable costs and expenses, e.g., how grant funds can be used.

Some standard budget categories:
- Salary
- Stipends
- Fringe Benefits (check with OIS as these rates are subject to change)
- Consultants
- Equipment (needed for the project, cost greater than $5000 with a shelf life of at least one year and not already available)
- Material and Supplies (expendable items)
- Publications, Documentation, Dissemination
- Travel (domestic and international)
- Indirect Costs and Overhead

The budget should be as accurate as possible, respond to the grant guidelines, and only include allowable costs.

When crafting a budget, consider the following:

- What is the funding limit of the grant program? What costs are allowable? What costs will the funder not cover? Be sure to review the guidelines closely.

- What staffing needs will you have? Who will manage the project? Who will carry out the

funded activities? Who will write progress reports and collect data? How will you seek approval for possible course release or time spent on grant-funded activities? How should you calculate fringe benefits?

- What equipment will you need? What additional costs are needed such as installation, maintenance, insurance? Will a dedicated staff member be required to run and maintain the equipment? If government funded, will you need to solicit bids and follow Minority or Women-Owned Business Enterprises (MWBE) regulations? What regulations will be needed to follow concerning the disposal and use of equipment purchased with government funds?

- What travel costs will be needed? What regulations apply to travel by the funder? By the institution?

- What dissemination costs must be included?

- What data needs require funding?

- Are indirect costs allowed?

- Will matching funds be required which always require prior approval?

Financial Conflict of Interest

The College has a responsibility to document, manage, reduce, or eliminate any actual or potential conflict of interest. A potential conflict of interest occurs when there is a divergence between an individual's private interests and his/her professional obligations to the College such that an independent observer might reasonably question whether the individual's professional actions or decisions are determined by considerations of personal gain, financial or otherwise. Bard has a financial conflict of interest policy (FCOI) governing grant-seeking activities, which is posted on both the OIS and the Dean of the College websites.

Indirect Costs

Almost all government agencies permit Bard to capture its indirect costs through a federal or state-negotiated indirect cost rate. Indirect costs are also known as facilities and administrative (F&A) costs or overhead. These are costs, in general, not identifiable with any single project and shared by multiple users, such as electricity, water, utilities, and administrative services and benefit the College as a whole. The Associate Vice President, Finance negotiates the College's rate every three years and the new rate is shared with staff by OIS and kept on file. When permissible, indirect costs should always be included in the budget. You must consult with OIS to add the current negotiated rate into your budget.

Institutional Review Board (IRB) Human Subjects

In general, all research conducted by members of the Bard community that involves the

participation of human subjects must be reviewed and approved by the Bard College IRB. Information on the Institutional Review Board can be found by following this link: http://www.bard.edu/irb/

Lobbying

Lobbying activities are almost always unallowable by foundations and government agencies. Unregulated lobbying can jeopardize the College's non-profit status. Bard's lobbying activities are tracked by Jennifer Brown, Controller & Risk Manager. .

Matching or Challenge Grants

Some foundations and government agencies require Bard to contribute matching funds. Any proposal that has a matching requirement of any kind, including in-kind matches, must be approved by OIS/Vice President, ODAA. Please contact OIS for more information.

Timeline for Submitting a Proposal

All federal grant proposals must be submitted to OIS a minimum of **five business** days prior to any deadline to ensure timely and accurate delivery through online portals. All other grant proposals must be submitted a minimum of **48 hours** prior to due dates for online submissions. If the project director is working closely with OIS, then those deadlines are built into the shared checklist. All proposals that require mailing and a postmark must be coordinated in advance with OIS to ensure timely delivery.

Grant Management: Award and Post-Award

Congratulations! You have been notified of a grant award. Grants are very competitive, so receiving an award is a testament to your project and your grant proposal. A grant award means that Bard College has entered into a binding agreement with the funder in which all of the activities you included in the proposal must be done within the timeline of the funding, and the funding must be spent in accordance with the budget you submitted. Government grant awards require compliance with policies, procedures, and/or regulations that you must agree to follow. There can be severe, long-lasting consequences for both the College and the PI/PD if the funding and project are not handled in accordance with the award's terms and conditions.

If you are notified of your award directly, you must inform OIS as soon as possible. The award letter and check (if that is how the funding was received) must be brought to the Gift Recorder with a copy to OIS. OIS staff receives copies of all documents and maintains these records in our files. (See Appendices G and H).

Proposals and Award Acceptance: Office of Post Award Management

PI/PD work with the Office of Institutional Support on pre-award activities from proposal development and submission through award negotiation and acceptance. When reviewing budgets, OIS will contact the Office of Post Award Management to review grant expenses for

compliance with College and funder policies and guidelines and other departments of the College such as Human Resources and the Dean's Office among others. OIS will be in touch to set up an official “Launch Meeting” with OPAM to review the terms of the grant award. OIS negotiates award terms on behalf of Bard College. For projects that support the activities of individual humanities undergraduate faculty based at Bard College's Annandale campus, faculty work with the Faculty Grant Officer.

Once an award has been accepted, PI/PD works with OPAM to conduct financial post-award activities and with OIS for the non-financial post-award activities it handles, such as no-cost extension requests, setting up reporting reminders, etc. In addition to handling the expenditures on your grant award, you are also responsible for reporting on the progress of your project to the funder, as well as completing other reports associated with the management of your award. OIS staff will provide timely reminders of report due dates and review draft narrative reports to ensure they are accurate and conform to the funder’s requirements. Late submission of reports will diminish the likelihood of your receiving subsequent awards. The Office of Post Award Management will assist you in preparing financial reports so that they can be submitted on schedule. The Office of Post Award Management resides within the Business Office and works closely with OIS on grant-funding oversight and budget monitoring.

Please note: All grant agreements need to be reviewed by OIS. Only certain administrators such as the Director, OIS, CFO, the Executive VP and VP of Academic Affairs or their designates may sign grant agreements on behalf of the College. As stated previously, all contracts are handled by the Business Office and must be reviewed by the CFO and signed by the CFO or an approved designate.

Purchasing Grant-Funded Materials, Supplies and Equipment

The College has non-profit status which allows it not to pay state tax. The College also negotiates with vendors for discounted rates. Moreover, many government grant awards require a set of procedures to be followed when purchasing items with these funds. Please contact the Purchasing Department in the Business Office before spending grant award funds. The Office of Post Award Management and Office of Institutional Support can also provide information on regulations regarding purchasing.

Acknowledgment

All awards, except those from government sources, should be acknowledged both for accounting purposes as well as for cultivation and stewardship purposes. ODAA has a system in place to acknowledge all gifts, contributions, and grant awards. (See page 15.)

Reporting

An automatic reminder will be scheduled by OIS so that you receive e-mailed notification when reports are due. OIS must receive copies of your reports, which are required to be filed in the College’s archive.

Declination

As stated previously, grant funding is highly competitive. Spending time cultivating prospects can boost your award rate as can working closely with OISl. As soon as you receive notice of declination, please inform OIS to schedule a meeting to discuss next steps. The declination notice must be sent to OIS to be filed in the College's records.

Feedback from the foundation or government agency will be requested as to why the proposal was denied and whether reapplication is possible.

Please contact OIS for the following College documents if needed for your proposal:

- 990
- Audited Financial Statements
- Annual Budget
- Updated Board of Trustees list
- Indirect Cost Rate
- 501c3 letter
- Workmen Compensation Forms
- Disability Insurance Forms
- W-9 form
- Bard College Charter and Articles of Incorporation
- NYS Charities Registration
- And all other College documents as required by the foundation or government agency

GIFT ACCEPTANCE POLICY OVERVIEW

APPENDIX A

GIFT ACCEPTANCE POLICY OVERVIEW (Adopted by Board of Trustees, April 3, 2013, revised and adopted August 4, 2026)

OVERALL PURPOSE AND GUIDELINES

This document sets forth the current policies for the acceptance and crediting of gifts at Bard College ("Bard" or "the College"). It operates in conjunction with the College's policies and procedures for reviewing prospective and current donors. If a gift meets the conditions under this policy but association with the donor could damage Bard's reputation or integrity, or is contrary to the Bard's educational mission, institutional values, or the public interest, Bard will not accept the gift. Likewise, a donor may satisfy that criteria, but a specific gift may be declined under this policy.

The Board of Trustees, in consultation with the President, the Senior Vice President and CFO, and the Vice President, ODAA shall determine:

- that gifts to Bard are evidence of philanthropic intent;
- that Donor philanthropy is in accord with the stated mission and goals of Bard;
- that gifts are ethical and legal to the best of Bard's knowledge;
- that Bard provides proper stewardship of gifts;
- that Donors' rights are protected; and
- that gifts do not carry any restrictions or conditions that may compromise Bard now and in the foreseeable future.

The College adheres to all local, state, and federal laws, including the Internal Revenue Code and Regulations, and State of New York statutes relating to charitable organizations and not-for profit corporations, as well as to its charter and governing documents, with respect to charitable contributions**.**

ACCEPTANCE AND DOCUMENTATION

All gifts and pledges shall be appropriately reviewed and documented. The President and the Vice President for Finance and the Senior Vice President and CFO shall determine the extent of documentation required.

ACCEPTABLE GIFTS

The term "gifts" refers to contributions made outright or in trust from private sources for which no goods or services are expected, implied, or to be given to the Donor and in which no proprietary interests are to be retained by the Donor. These gifts may be monetary or non-monetary; restricted or unrestricted; for current expenditure or endowment which will be invested. Grants from private, non- governmental sources that are made voluntarily, and without any restrictions other than the purpose for which the gift is designated, are also considered "gifts" to Bard.

Acceptance of all gifts and pledges of non-marketable securities or assets, real estate, works of art, and other tangible personal property shall be determined by the Office of Development & Alumni/ae Affairs ("ODAA"), the Gift Acceptance Committee, or the Board, pursuant to the approximate value. Unless otherwise authorized by the Board, and except as indicated otherwise in this document, Bard will sell or hold all assets consistent with Bard's currently authorized investment strategies.

UNACCEPTABLE GIFTS

Bard will use its discretion to refuse gifts that are too restrictive in purpose or which do not adhere to Bard's academic purposes and program priorities; that affect Bard's right to accept other gifts or grants; that would

place an undue burden upon Bard staff and financial resources; that would affect the academic freedom of faculty and students; or that could create adverse publicity for Bard. Examples include, but are not limited to:

- Gifts to an individual
- Gifts that violate federal, state, and local anti-discrimination laws applicable to private institutions;
- Gifts that contain unacceptable restrictions as to relatives or descendants as beneficiaries, or that attempt to retain an unreasonable measure of control over the gift in the future;
- Gifts that contain restrictions reserving the designation of the beneficiary to the Donor, to the Donor's family or to the Donor's choice of recipient. (e.g. scholarships and fellowships that are set up for family members only or restricted to a specific individual.);
- Gifts that contain unreasonable conditions on partial interests in property;
- Gifts that contain conditions requiring Bard to employ a particular person at a future time, or require Bard to admit a particular student at some future date;
- Gifts made through a revocable deferred gift vehicle that permanently commit Bard to the naming of a fund, program, school, or facility;
- Gifts that provide personal benefits to a Bard employee;
- Gifts in kind that cannot be utilized by Bard in its operations or that impose an undue burden to Bard; or
- Gifts from donors association with whom could damage Bard's reputation or integrity, or could be contrary to Bard's educational mission (as defined in this manual or on the College's website (the "Mission"), institutional values, or the public interest.

GIFT RESTRICTIONS

Bard prefers gifts to have few, if any, restrictions. However, when gifts are restricted, the restriction must be documented in a formal gift agreement and be in accordance with the overall educational mission, institutional values, and the public interest. The uses designated by a Donor, if not contrary to applicable laws, must be carefully observed and followed.

GIFT VALUATION

The Donor is responsible for documenting the value of gifts other than cash or securities listed on an exchange. Where necessary to comply with the Internal Revenue Code's requirements for claiming a charitable deduction, the Donor may be responsible for obtaining a qualified appraisal.

TYPES OF GIFTS

CASH – Currency or a check in any amount. It is the practice of Bard to deposit currency and checks upon receipt.

SECURITIES/BONDS – It is the practice of Bard to liquidate stocks or bonds upon receipt. Stocks or bonds will be valued and credited as follows:

- Regularly-Traded Stock – the average of the high and low market value on the date the Donor relinquishes control of the assets in favor of Bard;

- Restricted Stock – assigned a nominal value of $1.00; additional credit will be given as proceeds are received;

- Closely Held Stock – assigned a value by the Vice President for Finance and the Senior Vice President and CFO after review of available financial data and consultation with such financial appraisers and consultants as the Vice President for Finance and the Senior Vice President and CFO deems necessary.

- Bonds – assigned a value by the Vice President for Finance and the Senior Vice President and CFO on the basis of generally accepted formulas for the valuation of publicly traded bonds and consultation with such financial appraisers and consultants as the Vice President for Finance and the Senior Vice President and CFO deems necessary.

TANGIBLE PROPERTY AND GIFTS IN KIND – This category of gifts includes, but is not limited to, new and used equipment, art works, antiques, etc. It is the practice of Bard to use a donated asset for its intended purpose and in keeping with the College's mission. The following are general guidelines or considerations in connection with gifts of tangible personal property:

- Acceptance of such gifts cannot involve significant additional expenses for their present or future use, insurance, maintenance or administration, unless such expenses are agreed upon in advance and pertain to their related use;
- Generally, Bard cannot incur burdensome financial or other obligations, directly or indirectly;
- Generally, Bard will not accept gifts of tangible personal property, such as books, paintings, etc., if such gifts are to be made on the condition, understanding, or expectation that the gifted items will be loaned to the Donor or to persons designated by the Donor for life or for an extended period of time as determined by the Donor, unless such conditions pertain to their related use;
- Any gifts in kind not able to be used directly in support of the College's mission may be sold and credited on an item-by-item basis. The College will send an IRS Form 8282 to the donor and the IRS for any gift in kind that is sold within three years, stating the amount realized.

GIFTS OF REAL ESTATE – A gift of almost any type of real property, including residential homes, commercial buildings, farms or ranches, and undeveloped lots. The property may be donated outright; serve as the corpus of a trust arrangement; or, if it is the Donor's personal residence, the Donor and/or spouse may gift the property with the right of lifetime tenancy.

It is Bard's practice to decline gifts that are encumbered by debt. In addition to the requirement that the Donor obtain and pay for an independent, qualified appraisal to determine the fair market value of the property, the Donor is also required to obtain appropriate environmental, engineering and other necessary appraisals relevant to the property type.

The Board of Trustees has complete discretion in accepting gifts of real estate of any kind and approval of the receiving of such gifts.

Gifts of real estate will be credited at the fair market value of the property as determined by appraisal. Gifts of remainder interests in a personal residence or farm will be credited at the remainder value as determined by the charitable tax deduction. Such partial-interest gifts in real estate necessitate a separate agreement between Donor(s) and Bard regarding ongoing obligations during the Donor's lifetime.

Outright gifts of hard-to-value assets, such as mineral rights or limited partnership interests, will be credited at $1.00, unless publicly traded. Additional credit will be given as proceeds are received.

BEQUESTS, LIVING TRUSTS, OR BENEFICIARY DESIGNATIONS – A gift of virtually any asset made upon the Donor's death, through provisions in his or her will or living trust, or through other beneficiary designations (including, but not limited to, individual retirement accounts, qualified plan and life insurance beneficiary designations)

- Documentation – In order for a testamentary indication to be considered "documented" by Bard, a copy of the Donor's will, or of the pertinent provisions from similar documents evidencing the Donor's intention, shall be provided to the Office of Development & Alumni/ae Affairs. If not included in the document, or if the intended amount is articulated as a percentage of the residuary estate, a statement of the outright or estimated amount of the designation at the time of the gift shall also be provided to Bard.

- Revocable – Documented testamentary indications which are revocable (not legally binding) from Donors who will reach the age of 70 before December 31, 2011 will be accepted and credited as

commitments to the 150th Anniversary Campaign for Bard College (the "Campaign") at face value as established in writing by the Donor. Such gifts from Donors older than 50 but who will not reach the age of 70 by that date will be accepted at the discretion of the Executive Committee of the Board of Trustees and, if accepted, will generally be credited at discounted present value. Such acceptance may be revoked or adjusted if circumstances make it unlikely the bequest will be realized.

- Irrevocable – Donors who will reach the age of 50 by December 31, 2011 who wish to make their bequests irrevocable may do so by virtue of a legally binding instrument such as a deferred pledge agreement, a contract to make a will, or a mutually acceptable agreement which is signed by the Donor and the College. These gifts will be generally credited to the Campaign at discounted present value as established in writing by the Donor.

CHARITABLE REMAINDER TRUSTS – An irrevocable transfer of assets (typically cash, marketable securities and/or real property) to a trust, naming Bard as the sole charitable beneficiary or as one of several charitable beneficiaries. The income beneficiary receives payments annually of a fixed amount (Charitable Remainder Annuity Trust) or a fixed percentage (Charitable Remainder Unitrust), based on the terms of the trust and its value, either for the life or lives of the income beneficiaries or for a maximum term of 20 years. Additional contributions to Charitable Remainder Unitrusts may be made in amounts mutually agreed upon by the Donor(s) and Bard. The College does not serve as trustee of Charitable Remainder Trusts.

CHARITABLE LEAD TRUSTS – An irrevocable transfer of assets to a trust, all or part of the income of which is designated to Bard for a stated term of years, after which the assets are returned to the Donor or non-charitable beneficiaries named by the Donor. The recommended minimum to establish a Charitable Lead Trust is $1,000,000.

Transfers to Charitable Lead Trusts whose terms are five years or less will be credited as current commitments during the Campaign at face value of the expected income stream. Transfers to Charitable Lead Trusts whose terms exceed five years will be credited at face value for income to be received during the first five years and at the discounted present value for income expected thereafter.

GIFTS OF LIFE INSURANCE – Gifts of life insurance can be generally divided into two categories:

- Bard is designated as the beneficiary only – in which case the gift will be accepted and credited according to the guidelines in Section 5 pertaining to revocable beneficiary designations.

- Bard is designated as both the owner and beneficiary – in which case the gift will be effective once the transfer is noted in the records of the insurance company and according to the guidelines below.

Bard does not accept policies that have been borrowed against or invaded by the insurance company for premium payments.

Gifts of life insurance will be credited only if Bard is the owner and irrevocable beneficiary of the policy.

RETIREMENT AND OTHER DEFERRED INCOME PLANS – Gifts of retirement and deferred income plan proceeds from qualified pension plans, IRAs, Keogh plans, and employee stock option plans are generally received by Bard upon the death of the plan participant. Such gifts are made by designating Bard as a beneficiary on forms usually obtained from the plan administrator. Donors retain use of such assets until death, as current law imposes an income tax on Donors when funds are withdrawn, even when such funds are given to charity.

Such gifts will be accepted and credited according to the guidelines in Section 5 pertaining to revocable beneficiary designations.

CORPORATE MATCHING GIFTS – Such gifts will be credited to the Donor as stated in the matching gift agreement. Donors should supply the necessary documentation to Bard with the payment or pledge.

NAMED GIFTS POLICY

Bard welcomes gifts that memorialize or honor individuals. Gifts of any size may be designated in honor or in memory of an individual and will be recognized as such in the College's Report of Gifts.

Naming opportunities require a written gift agreement incorporating this policy and the approval of the Board of Trustees. The Board of Trustees may designate approval authority to a committee of the Board of Trustees.

Endowed scholarship funds, which exist in perpetuity, may be established with a gift or pledge of $100,000 or more. Donors may place reasonable restrictions on such gifts provided that they are consistent with Bard's mission and needs and all applicable state and federal laws. Expendable scholarship gifts of at least $10,000 per year are welcome and may bear the name of a Donor or honoree until such funds are disbursed.

The Board of Trustees will otherwise determine the naming of buildings and other public spaces and structures at Bard. The College may name a new or existing building, or portions thereof, in recognition of gifts that provide a substantial portion of the costs of construction or renovation. The College also reserves the right to name such facilities in recognition of extraordinary gifts to Bard for non-capital purposes.

The College may revoke naming recognition, with Board approval, where:

- the donor fails to fulfill their gift commitment;
- the College becomes aware of information indicating that continued association with the donor could damage Bard's reputation for integrity, or could be contrary to the Bard's educational Mission, institutional values, or the public interest; or
- the donor engages in conduct that is materially inconsistent with acceptable standards, such that continued association would harm the College.

When a building or public outdoor space undergoes a major renovation or ceases to exist, the name will be honored as a part of the College's history but will not necessarily be retained.

Gifts for campus beautification, such as trees or landscaping, are also welcomed. The College reserves the right to restrict and select sites for plantings depending on College needs and policy. Memorial gifts involving outside enhancements such as permanent benches, pathways, plazas, etc., or accessories to existing facilities such as an extension of a lobby, paintings, windows, etc., require the approval of the President or the Vice President for Finance and the Senior Vice President and CFO. Such gifts may be recognized on a general Donor plaque within or near the related facility.

ENDOWMENTS

For the purpose of this Policy Statement, "endowment fund" shall refer to any fund, or any part thereof, not wholly expendable by the College on a current basis under the terms of the applicable gift instrument.

From the College's point of view, the terms of the endowment should be written to allow the most flexibility. However, the Donor must be comfortable and satisfied with the terms of the agreement. Each party must understand exactly what is expected from one another.

All new endowments will be invested in instruments conducive to the appreciation of capital and guided by the College's investment policy guidelines. The Endowment pool is managed to achieve the maximum prudent long-term total return. The Finance and Investment Committee of the Board of Trustees has authorized a policy designed to preserve the value of the endowment pool investments in real terms (after inflation) and provide a predictable flow of funds to support operations. Endowment, by its nature, requires a long-term approach so the endowed fund will not only fulfill its purpose, but will also produce earnings that can be added back into the principal (the corpus) as reinvested income.

The Board of Trustees' Finance and Investment Committee sets the amount of endowment earnings that the College may expend. The current endowment spending policy permits the use of total return (dividend and interest income and investment gains) at a spending rate of 5% of the three-year moving average of the market value of the endowment's pooled investments. Earnings over 5% are considered non-expendable and are reinvested in the fund.

The following types of endowments may be established:

- Endowments-Unrestricted – Gifts restricted by the donor for endowment, but for which the donor has made no restriction on the use of the income produced. These endowments are to continue in perpetuity and the principal (the corpus) is to be preserved.

- Endowments-Restricted – Gifts restricted by the donor for endowment, but for which the donor has limited the income produced for specific purposes or programs. These endowments are to continue in perpetuity and the principal (the corpus) is to be preserved.

- Quasi-Endowments – The principal of these endowments is established for a particular project, and will generate income while held, however any portion may be expended at the discretion of the Finance and Investment Committee. The Gift Agreement should specify the plans for withdrawing principal. If the Endowment Agreement does specify these plans and the Finance and Investment Committee of the Board of Trustees accepts them, funds can be withdrawn from Term Endowments without returning to the Committee for approval.

- Term Endowments – These endowments are established for a specified time period, usually 3-10 years. It is understood that all of the principal will be withdrawn from the investment pool within the stated period of time. The Finance and Investment Committee of the Board of Trustees will rule whether the College will accept endowments of this type on a case by-case basis. The Gift Agreement should specify the plans for withdrawing principal. If the Endowment Agreement does specify these plans and the Finance and Investment Committee of the Board of Trustees accepts them, all funds may be withdrawn from Term Endowments without returning to the Committee for approval.

Any restrictions on how any gift may be used by the College will not be honored without prior approval of College counsel.

The following policies pertain to named endowments:

1. Endowment funds are invested according to policies established by the Board of Trustees. Endowment gifts may be used to establish a special endowment fund or may be added to an existing endowment fund.

2. Donors interested in establishing a named endowment fund must execute a Gift Agreement with the College. Negotiation of any named endowment agreement on behalf of the College shall be recorded over the signature, and with full knowledge, of the Vice President for Finance and Senior Vice President and CFO or the Vice President of Development & Alumni/ae Affairs.

3. In designating an endowment gift for a specific purpose, Donors are to be encouraged to: A) Describe that purpose as broadly as possible; B) Avoid detailed limitations and restrictions; and C) Provide a clause granting the College maximum flexibility to make use of designated funds in a manner most consistent with the interests of the Donor and with the interests of the College. This is particularly true in those cases in which future programmatic or other developments may make it impossible to apply the endowment proceeds to the purpose for which they were designated originally.

4. Gifts to establish named endowment funds for specific purposes must meet the minimum dollar requirements set by the Board of Trustees. The minimum dollar requirement may be met within a specified and reasonable period of time. Minimum dollar requirements may be changed from time to time at the sole discretion of the Board of Trustees.

5. The College reserves the right to review the minimum amounts required for named endowments periodically and to amend the minimum amount required to ensure that endowment proceeds are sufficient to fund the intended purpose(s) of the endowment. If and when the College acts to increase the minimum amount required to establish a particular named endowment fund for which there is a Gift Agreement, such action shall not be retroactive to funds already established and named.

6. If the minimum amount required to establish a named endowment fund is not met within the agreed upon pledge period, the College and the Donor must determine, if possible, a mutually acceptable extension period. If an extension cannot be made, or if the minimum amount is still not met after the extension period has expired, the College can no longer honor the Donor with the naming opportunity.

7. If the endowment fund is for faculty support or scholarship, a term endowment can be established, using the corpus to fund the faculty position or scholarship for a fixed number of years depending on the size of the corpus and the cost of the position or scholarship.

Named endowment funds can be established in amounts of $100,000 or greater. Minimum dollar levels for endowed funds are as follows*:

FACULTY SUPPORT	Principal	Annual Income
Named, endowed chair	$5,250,000	$250,000
Named, endowed professorship	$2,000,000	$100,000
Named, endowed junior professorship	$1,000,000	$50,000
Named, endowed visiting fellowship	$500,000	$25,000
STUDENT SUPPORT	Principal	Annual Income
Named, endowed scholarship (full tuition + full costs)	$1,150,000	$57,500
Named, endowed scholarship (full tuition)	$850,000	$42,500
Named, endowed scholarship (1/2 tuition + 1/2 costs)	$550,000	$27,500
Named, endowed scholarship (1/2 tuition)	$425,000	$21,250
Named, endowed scholarship (minimum to endow)	$100,000	$5,000
PRIZES & AWARDS	Principal	Annual Income
Named prize and award funds	$100,000	$5,000

The amounts established herein for endowment fund objectives will be “open end funds” (available for additions to the corpus) unless otherwise restricted by the Donor and approved by the Board of Trustees.

Endowed Scholarship, Prize & Award Funds for amounts less than $100,000 may be established as part of a special endowed Scholarship Fund or an endowed Award/Prize Fund made up of a group of commingled funds established for a like purpose, with prior approval from the Vice President for Finance and the Senior Vice President and CFO or the Vice President of Development & Alumni/ae Affairs.

SPECIAL ENDOWMENT FUND MINIMUMS	Principal	Annual Income
Special endowed scholarship fund	$25,000	$1,250
Special endowed Award/Prize fund	$10,000	$500

**Minimum amounts for endowment funds subject to review by the Board of Trustees each Fiscal Year*

RESTRICTED GIFTS

Restricted Gifts are gifts that are for a specific purpose other than “Endowment” or “Unrestricted”. In general, Restricted Gifts are for current operations and do not carry over from one Fiscal Year to another without prior approval by the Vice President for Finance and the Senior Vice President and CFO or the Vice President of Development & Alumni/ae Affairs and the Controller. Restricted gifts, unless otherwise specified, are used within the current fiscal year for their specified purpose unless otherwise approved. Restricted funds must have a minimum funding of $5,000 in order to carry over from one Fiscal Year to another.

Essentially, these gifts provide budget relief for the following areas:

- Academic Divisions
- Faculty and Staff Support
- Research
- Public Service
- Library
- Operations and Maintenance
- Student Financial Aid
- Athletics

Restricted funds must have a minimum funding of $5,000 in order to carry over from one Fiscal Year to another.

All policies including but not limited to Restricted Gifts will be reviewed and approved on an annual basis by the Bard College Board of Trustees.

MODIFICATION OR RETURN OF GIFTS

The College may:

- modify gift restrictions, in consultation with the donor where feasible, if the original purpose becomes impracticable or inappropriate;
- return or decline gifts where necessary to protect the College’s integrity or legal compliance.

DISPUTES AND REQUESTS

The Gift Acceptance Committee will handle any disputes, conflicts, or special requests regarding these policies on a case-by-case basis.

DONOR DUE DILIGENCE POLICY

PURPOSE AND SCOPE

Bard College ("the College") recognizes the critical importance of fundraising to the health, sustainability, and growth of the College.

This Policy provides the College's framework for evaluating prospective and current donors prior to the acceptance or pursuit of philanthropic contributions to Bard College. It is intended to protect the College from legal, financial, and reputational risks, while ensuring that the College can effectively support itself through ethical fundraising.

As a general matter, the College does not accept gifts from donors association with whom could damage the College's reputation for integrity, or could be contrary to the College's educational mission (as defined in the College's Manual of Fundraising Policies and Procedures (the "Manual") and on the College's website (the "Mission"), institutional values, or the public interest.

This Policy applies to the full scope of fundraising activities covered in the Manual. It covers contributions from individuals, corporations, foundations, donor-advised funds, trusts, estates, and other entities ("donors"). It applies to prospective and current donors and all gifts, grants, pledges, and naming opportunities ("gifts") offered to, or solicited by, the College, its affiliated entities, and any individual acting on the College's behalf.

This Policy operates in conjunction with the Gift Acceptance Policy, which governs the acceptance and crediting of gifts. A donor may satisfy this Policy, but a specific gift may still be declined under the Gift Acceptance Policy.

DONOR DUE DILIGENCE PROCEDURES AND STANDARDS

The Office of Development and Alumni/ae Affairs ("ODAA"), with oversight from the Gift Acceptance Committee (defined below) and the Board of Trustees, takes reasonable steps to conduct due diligence on donors and prospective donors. The ODAA undertakes a review of prospective donors, first-time donors, and/or gifts of certain amounts in accordance with the procedures below. This review need not be repeated for subsequent gifts from the same donor unless the donor becomes eligible for Enhanced Review under Section D below or unless five or more years have elapsed since the most recent review.

A. Anonymous Donors

This section relates solely to gifts of $25,000 or more.

The College makes every effort to ascertain the identity of a donor before acceptance of a gift. Gifts received through donor-advised funds, trusts, intermediaries, or agents are subject to the same due diligence standards as direct gifts. The College seeks to identify the original source of funds to the extent practicable.

When the identity of a donor cannot be reasonably ascertained, the Office of Development & Alumni/ae Affairs refers the gift to the Gift Acceptance Committee for review prior to acceptance.

At the request of a donor, the College will consider granting anonymity to a donor. The Office of Development & Alumni/ae Affairs must make every effort to know the identity of an anonymous donor and the reason for the desire of anonymity to make sure it is appropriate to accept the gift and to process the gift. The College may be obligated by legal requirements to disclose information regarding a gift. In addition, the Board may ask and be told the identity of the donor of an anonymous donor except when the donor is a member of the Board.

A grant of anonymity does not exempt donors or gifts from this policy or the College's gift due diligence procedures, to ensure consistency with College principles.

B. Disclosure of Directed Contributions

This section relates solely to gifts of $25,000 or more.

Any individual acting on behalf of the College who solicits or receives a gift must promptly notify the Office of Development & Alumni/ae Affairs if they know or have reason to believe that the gift was made at the direction or behest of a person or entity other than the donor of record.

Upon such notice, the Office of Development & Alumni/ae Affairs will treat the directing party as a donor for purposes of this Policy and conduct appropriate due diligence on both the donor of record and the directing party.

C. Review for Gifts of $25,000 or More

For gifts over $25,000, the Office of Development & Alumni/ae Affairs staff undertakes the following procedures:

- **Identity Verification.** Confirm the legal identity of the donor (individual or entity).
- **Sanctions and Watchlist Screening.** Screen the donor against the U.S. Treasury Office of Foreign Assets Control Specially Designated Nationals list, relevant federal and state debarment lists, and other applicable watchlists.

- **Internet and News Search.** Conduct a basic internet and news search.

- **Prior Relationship Review.** Review any prior giving history, engagement, or incidents involving the donor and the College.

If this review identifies information suggesting that the gift may be contrary to the College's educational Mission, institutional values, or the public interest or could otherwise pose reputational or other risk to the College, enhanced review procedures are warranted (see below).

D. Enhanced Review for Gifts of $50,000 or More

Additional review should be conducted for gifts from a single donor of $50,000 or more within a single fiscal year; and prospective or current donors from whom the College intends to solicit gifts of $50,000 or more. In such circumstances, the Office of Development & Alumni/ae Affairs staff with oversight from the Vice President of Development & Alumni/ae Affairs undertakes the procedures listed above as well as the following procedures:

- **Source-of-Wealth Review.** Assess the known or reasonably ascertainable source of the donor's wealth, including business ownership, industry, investment activities, and inheritance.

- **Adverse Media and Public Records Search.** Conduct a media review and public records search for the donor's name and known affiliates, looking for:

    - Criminal charges, indictments, or convictions

    - Civil litigation (particularly fraud, harassment, or discrimination claims)

    - Regulatory enforcement actions

    - Bankruptcy filings

    - Significant negative press or public controversy

- **Mission Alignment Assessment.** Evaluate whether the donor's publicly known activities, affiliations, or positions are consistent with the College's mission (as set forth in the Manual and on the College's website) and values.

E. Escalation Criteria

For a trial period of the fiscal year following the adoption of this policy (the "Trial Period"), if the review or due diligence process identifies any of the following information about a donor or prospective donor, the gift/donor is elevated to the Board for review along with the pertinent information identified.

- The donor has been convicted of or pleaded guilty to a crime under U.S. or foreign law or civil or regulatory violations;

- Association with the donor could damage the College's reputation or integrity, or is contrary to the College's educational mission, institutional values, or public interest commitments;

- The donor's source of funds derive from activities that could raise ethical concerns, such as weapons manufacturing, tobacco, or the private prison industry;

- The donor is known to the ODAA to have a child or grandchild currently applying to the institution;

- The ODAA has information indicating that acceptance of the gift would create a conflict of interest or the perception of a conflict.

These factors must be considered regardless of whether the donor has requested anonymity.

Additionally, if the Office of Development & Alumni/ae Affairs staff, the President, Senior Administrators, and/or any member of the Board learns after the acceptance of a gift that one of the above escalation criteria are present, the gift should be promptly escalated to the Board.

GIFT ACCEPTANCE PROCESS AND TIERED APPROVAL AUTHORITY

For the Trial Period, gifts are approved in accordance with the thresholds identified below.

Gift Category		Approval Authority
Routine gifts (< $25,000)		ODAA and the Vice President of Development and Alumni/ae Affairs
Material gifts ($25,000–$49,999)		Gift Acceptance Committee*
Major gifts ($50,000 or more) Naming gifts Real estate Prospective donors or gifts that present Escalation Criteria		Full Board of Trustees

*The Gift Acceptance Committee includes:

- The Vice President of Development & Alumni/ae Affairs
- The President of the College
- Development Committee of the Board of Trustees

As noted above, if any Escalation Criteria are identified, the gift should be escalated for Board review along with the relevant criteria for any gift of $25,000 or more regardless of the size of the gift.

For all prospective donors or gifts presented for review to the Gift Acceptance Committee and/or Board, the Office of Development & Alumni/ae Affairs should provide information regarding the identity of the donor, any escalation criteria, and any other information the Vice President of Development and Alumni/ae Affairs determines in their judgment may be relevant to the Board members' consideration.

OVERSIGHT, REVIEW, AND UPDATING OF POLICY

A. Ongoing Oversight

The ODAA and the Vice President of Development & Alumni/ae Affairs oversee implementation of this Policy, in coordination with the Gift Acceptance Committee.

The Board of Trustees retains ultimate oversight responsibility, consistent with its ethical and legal obligations to the College.

B. Periodic Review and Updating

This Policy is reviewed by the Gift Acceptance Committee at least annually, or more frequently as warranted by:

- changes in legal or regulatory requirements;
- institutional experience; and/or
- evolving best practices.

The College regularly updates its due diligence procedures, risk criteria, and governance processes to ensure alignment with evolving standards and institutional priorities.

CONCLUSION

This Policy reflects Bard College's commitment to ethical fundraising, institutional integrity, and transparency, ensuring that philanthropic support strengthens the College's mission.

APPENDIX B

Donations to Bard College VIA Wire Transfer

Bard welcomes donations via wire transfer. To make a gift via wire transfer, instruct your brokerage or bank office to arrange for the transfer of funds electronically to Bard with the following instructions:

Wire Instructions for Gifts & Grants (Not for Endowment)

Beneficiary Name: Bard College
Beneficiary Address: 30 Campus Road, Annandale-on-Hudson, NY 12504 Account Number: 483075033470
Bank Name: Bank of America
Bank Address: 222 Broadway, New York, NY 10038
Wire Routing Number: 026009593 (to be used for wires sent from a US account)
ACH Routing Number: 021000322 (to be used for ACH and non-wire transfers)
SWIFT Code: BOFAUS3N (for transfers from international accounts)

Please include relevant information in the memo to ensure funds are properly credited.

Wire Instructions for Gifts & Grants (for Endowment only)

Beneficiary Name: Bard College
Beneficiary Address: 30 Campus Road, Annandale-on-Hudson, NY 12504 Account Number: 483075033519
Bank Name: Bank of America
Bank Address: 222 Broadway, New York, NY 10038
Wire Routing Number: 026009593 (to be used for wires sent from a US account)
ACH Routing Number: 021000322 (to be used for ACH and non-wire transfers)
SWIFT Code: BOFAUS3N (for transfers from international accounts)

Please include relevant information in the memo to ensure funds are properly credited.

To ensure proper crediting of your donation:
Please send a copy of the instructions you send to your broker or bank officer, along with any special instructions regarding the purpose of the gift to Bard College:

Email: giftrecorder@bard.edu Fax: 845-758-4294
Or by mail:
Bard College
Attn: Gift Recorder
Office of Development PO Box 5000
Annandale-on-Hudson, NY 12504-5000

APPENDIX C

Bard College Credit Card Gift Form SlateID

Credit Card Donation Request Form

NAME: _____

CARD NUMBER:

☐☐☐☐-☐☐☐☐-☐☐☐☐-☐☐☐☐

(16 digits for Visa & MC, Discover - *only 15 digits for American Express)*

EXPIRATION DATE: ☐☐/☐☐ (Unable to process charge without this)

CSV Code: ☐☐☐☐

Three digit code on back of card for Visa/MasterCard/Discover- 4 digit on front for AmEx

AMOUNTOFDONATION: $ ☐☐,☐☐☐.☐☐

Billing Address: _____
(Street address or PO Box)

(City, State, ZIP)

PURPOSE: _____

SPECIAL INSTRUCTIONS:

☐ Phone order- No Card Present

Your name : _____
Date: _____

Designation: ☐☐☐☐☐☐ (for office 11se Dilly)

5/28/2021

APPENDIX D

GIFTS OF APPRECIATED SECURITIES

When you donate appreciated stocks to Bard, you avoid the capital gains tax you would have paid if you sold the asset. If you have owned the securities for longer than twelve months, you also receive an income tax charitable deduction for their full fair-market value. These tax savings – both in income and capital gains taxes – make gifts of securities a popular alternative to cash.

If you wish to maintain a particular stock in your portfolio, consider giving Bard the stock and using the cash you would have donated to purchase the same securities in the open market. The newly acquired shares will then carry the current market value as their cost basis, an easy way to reduce future capital gains tax liability.

To make a gift of stock please instruct your broker or bank officer to arrange for the transfer of securities electronically to Bard's account at RBC Wealth Management.

The information is as follows:

RBC Wealth Management DTC number: 0235 Beneficiary: Bard College Account number: 328-69000 Memo: (purpose of gift)

Please include the name of Securities and number of shares.

<u>In order to ensure proper crediting of your gift…</u>

You must email, fax or mail a copy of the instructions you send to your broker or bank officer along with any special instructions regarding the purpose of the gift to Bard College. Our broker is unable to provide us with donor information.

Email: giftrecorder@bard.edu Fax: 845-758-4294
Mail:
Bard College
Attn: Gift Recorder Office
of Development PO Box
5000
Annandale-on-Hudson, NY 12504-5000.

Please contact our Gift Recorder at (845) 758-7861, or by email to *giftrecorder@bard.edu* or Robert Laity at (845) 758-7315, email at *laity@bard.edu* in the Office of Development if you have any questions.

APPENDIX E

Bard College

EMPLOYEE CHARITABLE CONTRIBUTION

PAYROLL DEDUCTION FORM

_____

Employee Name

_____

Bard ID#

_____

Address

_____

Bard Office Telephone **Bard E-mail**

I would like to make a gift to: □ **the Bard College Fund (Unrestricted Support)**
□**Other** _____

Please choose one of the following:

□ I would like to make a **one time** charitable contribution.

Please deduct $_____from my next paycheck
or
I would like to make a donation of $_____to be deducted* over a period of consecutive pay periods for

□ three months
□ six months
□ one year

□ other (please specify:_____)

or

□ Please deduct $_____from each paycheck until further notice*.

**You may choose to end your payroll deduction at any time by sending written notification to the Gift Recorder at giftrecorder@bard.edu.*

□ I would like to change / increase / re-direct my donation as follows:

Please make my gift anonymous □

Employee Signature:_____Date:_____

Thank you. All contributions to Bard College are tax-deductible to the full extent of the law.

PLEASE RETURN THIS FORM TO THE DEVELOPMENT OFFICE

Giftrecorder@bard.edu or via campus mail

For Office Use only- Deduction Code: _ _ _ Designation: _____

FOAP: _ _ _ _-_ _ _ _-_ _ _ _-_ _

Revised 10.13.22 ral

APPENDIX F



Bard College Non-Cash Charitable Contribution Form

Donor/Company: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ E-Mail: _____

Purpose of Gift: _____

Date of Gift: _____

Complete Description of Item(s) being donated:

_____

_____

_____

_____

_____

_____

Fair Market Value (for internal accounting purposes only): $ _____

Mail or email this form to the Gift Recorder:

Bard College
Attn: Gift Recorder
PO Box 5000
Annandale on Hudson, NY 12504
845-758-7861
giftrecorder@bard.edu

Bard College is a 501 (c) 3 not for profit educational organization. Our EIN is 14-1713034

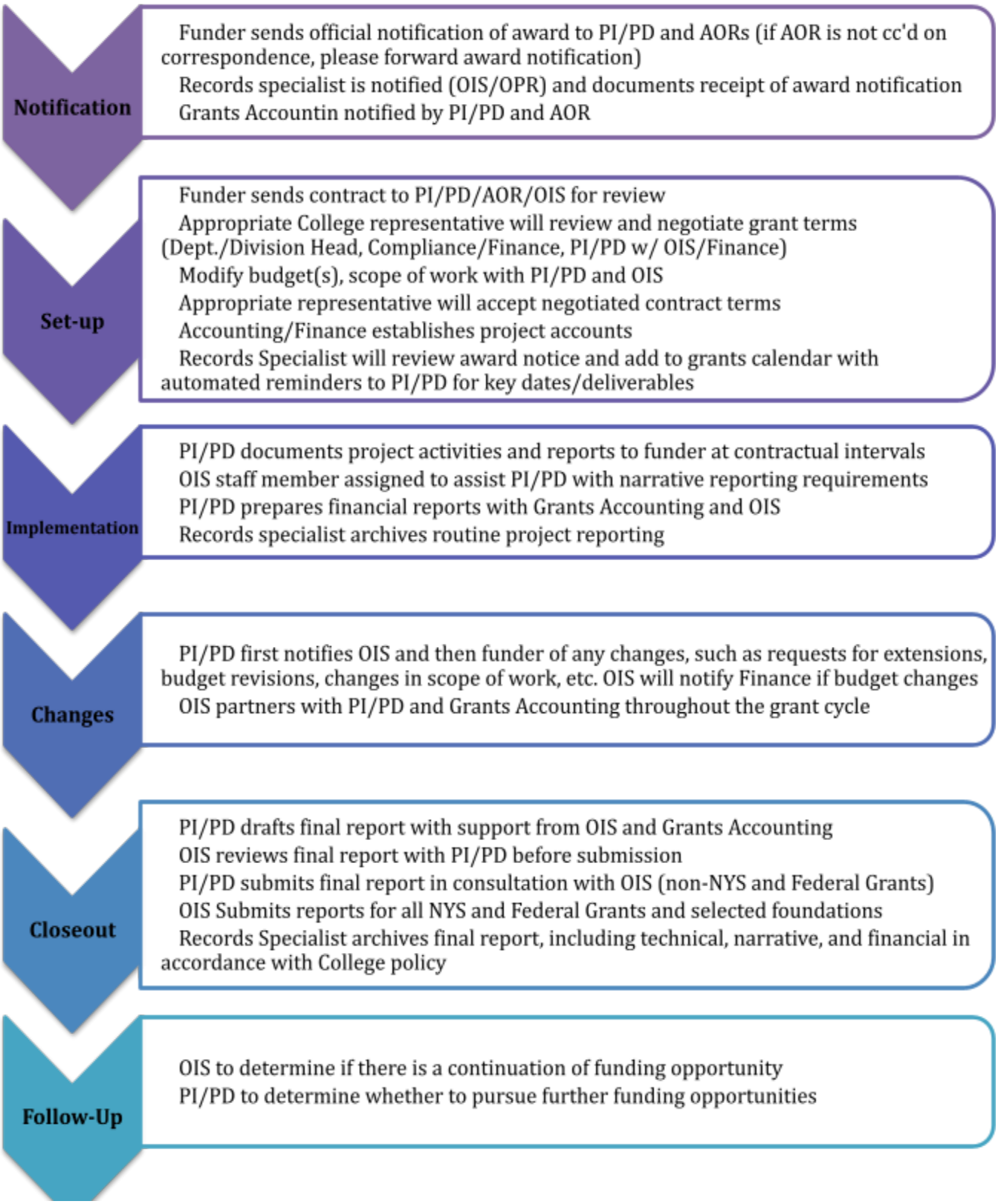
Our non-cash charitable gift acknowledgment will have a full description of the item(s) donated, and state whether any goods or services were provided in return for the donation. In compliance with Internal Revenue Code Section 170, we cannot state the value of the donated item(s) on the *Non-Cash Charitable Gift* receipt.
As Bard College cannot offer advice on tax deductibility, we suggest that donors seek the counsel of their own tax preparer or advisor for specific questions regarding deductibility.

Appendix G:



Appendix H:
Post-Award Grant Management

*Bard's Authorized Organization Representatives



Appendix I:
Copy of a Bard College Gift Receipt

Receipt No. «Gift_Number»

Date: «gift_date» **Amount of Gift:** **«Gift_Amount»**

Purpose: «designation»
«comment»

Received from:

«Name»
«addr1»
«addr2»
«addr3»
«city», «State» «zip» «nation»

Bard

On behalf of the College, it is my pleasure to thank you for your contribution to Bard. Your gift makes a direct impact upon the lives of the students, faculty, and community that we serve. Thank you for your support.

Sincerely,

Debra

Debra Pemstein
Vice President of Development and Alumni/ae Affairs

Bard College is a 501(c)3 organization; no goods or services were received in exchange for this gift, unless otherwise noted.
If you have any questions, please contact: stewardship@bard.edu.