

9.019 University Major Gifts Challenge Grant Program

(1) The University Major Gifts Challenge Grant Program provides the opportunity to each state university to receive and match challenge grants to enhance their libraries and instruction and research programs. Each university shall adopt regulations for the administration of these programs. To be eligible, contributions for state matching purposes must be made in the manner prescribed below and as provided by law.

(2) Gift Purpose and Use

gifts. Any gifts previously matched at a lower percentage will be adjusted based on the new percentage.

(4) Gift Valuation

(a) Non-Cash Donations

1. Donations of income producing securities such as stocks, bonds, insurance policies, certificates of deposit, and other highly liquid and negotiable instruments are eligible for state matching under the following conditions:
 - a. If the securities are of the quality which would otherwise be held by the university foundation in its investment portfolio, the average market value of the securities on the date of the gift is used to value

(d) If a pledge commitment is not completed within the specified time period of no more than five years, the pledge is considered expired and any payments received after that time cannot be added to payments already made and will not be eligible for a state match under the original pledge terms.

(6) Documentation of Receipt of Gifts and Donations

(a) The university foundation must include, at a minimum, the following information to document receipt of gifts:

1. A copy of the check(s) or other means of fund transmittal or the foundation's official ledgers which are subject to audit, or
2. A letter prepared by a Certified Public Accountant (CPA) or the University Foundation Chief Financial Officer or Director:
 - a. Certifying receipt of the donation(s), and
 - b. Verifying deposit by the foundation of any cash amounts into the proper accounts; **AND**
 1. A copy of the letter(s) or gift agreement(s) indicating the intent of the donor(s) should be submitted if provided, which includes at a minimum:
 - a. Identification of the parties involved (donor(s) and donee),
 - b. The purpose of the gift(s), and
 - c. Conditions of the gift(s) (e.g. to be matched by the State of Florida), and the amount of each gift(s), or
 2. A letter prepared by a CPA or the certified Public 1Td()Tj0025 T r prep(5AN)5(D)T

funded by the Major Gifts Program. The schedule includes all endowments for which the Department of Education Comptroller's Office has distributed matching funds to the foundation. The schedule

the written corrective action plan are submitted, along with the audited financial statements, to the BOG.

Authority: Section 7(d), Art. IX, Fla. Const.; History - Formerly 6C-9.019, Amended 12-11-79, 6-21-83, 8-11-85, 4-10-86, 10-2-94, Amended and renumbered as 9.019, 3-27-2008.