

Valdosta State University Foundation, Inc.

Trustee Handbook



**VALDOSTA STATE UNIVERSITY
FOUNDATION**

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OVERVIEW

This trustee handbook is a compilation of the essential documents of the Valdosta State University Foundation, Inc. Trustees must be cognizant of the policies and procedures to meet the fiduciary responsibilities to the Foundation and donors. While no one can know every facet of every policy, it is crucial to be aware of what policies are in place to be an effective trustee.

Members of the board of trustees are expected to have and display an abiding interest in the organization's welfare and a strong desire to help widen its basic support. Trustees should become well-informed about the organization's history, goals, accomplishments, current operations, and concerns so that they can act as knowledgeable advocates of the organization. Each trustee should take every appropriate opportunity to increase the public's awareness of the organization and to support the organization within the community.

This handbook will serve as a helpful reference for each trustee as the Board seeks the support necessary for Valdosta State University to become the great institution South Georgia needs and deserves. Please do not hesitate to call the VSU Foundation office if you have any questions concerning any item in the handbook.

Thank you for agreeing to serve on the VSUF (Valdosta State University Foundation) Board of Trustees. Your support is crucial to the success of Valdosta State University and its mission to provide excellent higher education, conduct necessary, meaningful research, and participate in community service for the South Georgia region.

Valdosta State University Foundation, Inc.

Board of Trustees



VALDOSTA STATE UNIVERSITY FOUNDATION

Trusteeship
Mission, Goals & Objectives
Organizational Structure
Donor Bill of Rights

TRUSTEESHIP

Role and Responsibility of Trustees

The Valdosta State University Foundation (VSUF) was founded in 1963 to assist the University in advancing academic excellence in the South Georgia area. It does so by attracting distinguished alumni and friends to lead the effort to raise private support to enhance the ever-decreasing state funding. These private gifts are the key to giving the University the resources to be the state's premier regional institution.

In addition to attracting private funds to the University, the Board of Trustees provides responsible stewardship for these gifts and all Foundation assets. The board sets policy and oversees the general fundraising and stewardship of those funds. As stewards of private gifts, the trustees are expected to meet their **fiduciary** obligations by ensuring the Foundation has an appropriate financial management program in place, including qualified and competent staff, auditing firm, and legal counsel. Each trustee is assigned to a committee that works with appropriate staff members in the general areas of development, finance, investment, real estate, trustee membership, management, and policies.

As part of their trusteeship, all members are asked to support the University by giving or securing at least at the level currently set at \$ 2,500 annually. In addition to financial support, the trustees are asked to serve on a committee or committees and lend their expertise in those areas.

All trustees will be actively involved in the Foundation's fundraising programs. This will usually involve making calls to prospective individuals, corporate, and Foundation donors or assisting staff in identifying and contacting prospective donors.

*The term “**fiduciary**” characterizes various relationships in which one party acts for the benefit of another. Members of the Valdosta State University Foundation Board of Trustees are fiduciaries whose mission is to provide responsible stewardship for all Foundation gifts and assets.*

MISSION, GOALS, AND OBJECTIVES

MISSION STATEMENT

The Foundation supports the development of educational excellence at Valdosta State University. This endeavor attracts and involves leaders from the University's alumni and friends. The Foundation's primary efforts shall be directed toward attracting, receiving, investing, managing, and expending gifts and other resources designated for the University's programs.

GOALS & OBJECTIVES

1. Leadership

- To attract as trustees the most able alumni and friends of the University to become involved with the University in its quest for excellence.
- To take a leadership role in supporting the University by gaining the understanding and support of key constituencies in the region, state, and nation.
- To develop an effective partnership with the Alumni Association so that the University's two leading support groups are coordinated and cooperative.

2. Fundraising

- Work with the University's president in supporting the priority private funding objectives.
- To provide the volunteer leadership necessary for the Foundation's annual giving, capital giving, and planned giving programs.

3. Stewardship

- To provide an attractive vehicle for donors to support the University.
- To maintain a relationship with the University, which inspires the confidence of faculty, staff, students, and administration.
- To invest the endowments held in trust for the University to achieve returns among the country's best-considering the risk for similar endowments.
- To invest the Foundation's resources in consultation with the University to provide opportunities for university financial support where possible.
- Assure donors that their gifts are used as designated.
- Provide support for the University's Development Program and Alumni Association and ensure that fundraising costs are reasonable.

ORGANIZATIONAL STRUCTURE

Executive Committee

- Review mission and goals and recommend objectives.
- Maintain the arm's length strategic agreement with the University.
- Recommend revised bylaws and articles of incorporation.
- Functioning as the strategic planning committee, develop a plan for consideration by the Board of Trustees.

Trusteeship Committee

- Review the performance of all trustees and consult with those who do not appear to be meeting their responsibilities.
- Recommend officers and trustees with a conscious effort to increase the representation of all South Georgia.
- Identify 20 top prospects as future trustees and begin cultivation.
- Conduct an orientation for new trustees.

Development Committee

- Review, approve, and evaluate the effectiveness of goals and action plans to achieve them for annual giving, capital giving, planned giving, and special giving.
- Review, approve, and evaluate the effectiveness of goals and plans for deferred giving.

Finance and Administration Committee

- Recommend an operating budget and unrestricted grants.
- Recommend a comprehensive financial management policy.
- Review the audited financial statements.
- Engage an audit firm.
- Ensure that the financial statements produced from the automated general ledger system are satisfactory to the trustees and monitor them every quarter.
- Ensure the completion of the transfer of the majority of expenditures of restricted gifts to the University.
- Adopt an appropriate cash management program for current funds.
- Monitor the progress of all Foundation investments quarterly and meet with the Foundation's endowment manager during the third quarter to review performance.

- Appoint a Treasurer.
- Review the Foundation's insurance program.
- Review the Foundation's stewardship program.

Investment Committee

- Manage the investment assets of the Foundation in keeping with the approved investment policy.
- Review the Foundation's investment policy annually and recommend revisions when needed.
- Recommend employment of external investment managers and may authorize discretionary investment powers when appropriate.

A Donor Bill of Rights

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

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| <p style="text-align: center;">I.</p> <p><i>To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.</i></p> <p style="text-align: center;">II.</p> <p><i>To be informed of the identity of those serving on the organization's governing board and to expect the board to exercise prudent judgment in its stewardship responsibilities.</i></p> <p style="text-align: center;">III.</p> <p><i>To have access to the organization's most recent financial statements.</i></p> <p style="text-align: center;">IV.</p> <p><i>To be assured, their gifts will be used for the purposes for which they were given.</i></p> <p style="text-align: center;">V.</p> <p><i>To receive appropriate acknowledgment and recognition</i></p> | <p style="text-align: center;">VI.</p> <p><i>To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.</i></p> <p style="text-align: center;">VII.</p> <p><i>To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.</i></p> <p style="text-align: center;">VIII.</p> <p><i>To be informed whether those seeking donations are volunteers, employees of the organization, or hired solicitors.</i></p> <p style="text-align: center;">IX.</p> <p><i>To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.</i></p> <p style="text-align: center;">X.</p> <p><i>To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.</i></p> |
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| <p style="text-align: center;">DEVELOPED BY</p> <p style="text-align: center;">AMERICAN ASSOCIATION OF FUND-RAISING COUNSEL (AAFRC)</p> <p style="text-align: center;">ASSOCIATION FOR HEALTHCARE PHILANTHROPY (AHP)</p> <p style="text-align: center;">COUNCIL FOR ADVANCEMENT AND SUPPORT OF EDUCATION (CASE)</p> <p style="text-align: center;">NATIONAL SOCIETY OF FUND-RAISING EXECUTIVES (NSFRE)</p> | <p style="text-align: center;">ENDORSED BY (INFORMATION)</p> <p style="text-align: center;">INDEPENDENT SECTOR</p> <p style="text-align: center;">NATIONAL CATHOLIC DEVELOPMENT CONFERENCE (NCDC)</p> <p style="text-align: center;">NATIONAL COMMITTEE ON PLANNED GIVING (NCPG)</p> <p style="text-align: center;">NATIONAL COUNCIL FOR RESOURCE DEVELOPMENT (NCRD)</p> <p style="text-align: center;">UNITED WAY OF AMERICA</p> |
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Valdosta State University Foundation, Inc.

General Matters



VALDOSTA STATE UNIVERSITY
FOUNDATION

Articles of Incorporation
Bylaws

ARTICLES OF INCORPORATION

ARTICLE I – NAME

The name of the corporation is THE VALDOSTA STATE UNIVERSITY FOUNDATION, Inc.

ARTICLE II – AUTHORITY

The Foundation is organized pursuant to the provisions of the Georgia Nonprofit Corporation Code.

ARTICLE III – DURATION

The Foundation shall have perpetual duration.

ARTICLE IV – PURPOSES

The Corporation is organized to support educational excellence at Valdosta State University. The Foundation's objectives and purposes are to acquire and administer funds and property which, after paying necessary expenses, shall be devoted exclusively to charitable, scientific, literary, or educational purposes.

ARTICLE V – BOARD OF TRUSTEES

The affairs of the Foundation shall be managed by a Board of Trustees. The method of selecting Board of Trustees members shall be determined by the Foundation's bylaws.

ARTICLE VI – DEFINITIONS, LIMITATIONS, AND REGULATIONS OF CORPORATE POWERS

The Foundation is not organized and shall not be operated for pecuniary gain or profit. No part of the property of the Foundation and no part of its net earnings shall inure to the benefit of or be distributable to any trustee or private individual. The Foundation shall never be authorized to engage in regular business of a kind ordinarily carried out for profit or in any other activity, except in furtherance of the purposes stated above for which the Foundation is organized.

No substantial part of the activities of the Foundation shall consist of attempting to influence legislation, by propaganda or otherwise. The Foundation shall not participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE VII – DISSOLUTION

In the event of the dissolution of the Foundation, to the extent allowed under applicable law, after all lawful debts and liabilities of the Foundation have been paid, all the assets of the Foundation shall be distributed to, or its assets shall be sold and the proceeds distributed to, the Board of Regents of the University System of Georgia for the benefit of Valdosta State University, provided that it shall, at that time, qualify as exempt from taxation under the provisions of Sections 170(c) or Section 510(a) of the Internal Revenue Code of 1986, as an organization described in Section 501(c)(3) of the Internal Revenue Code, or the corresponding provisions of any subsequent law.

In the event that the Board of Regents of the University System of Georgia does not at that time so qualify, the Board of Trustees shall distribute the assets of the Foundation, as described above, to one or more organizations which are exempt from taxation, as described above, and whose purposes are similar to that of the Foundation.

In the event that, upon the dissolution of the Foundation, the Board of Trustees shall fail to act in the manner herein provided within a reasonable time, a court of competent jurisdiction in Lowndes County shall make such distribution, as herein provided, upon the application of one or more persons having a real interest in the Foundation or its assets.

VALDOSTA STATE UNIVERSITY FOUNDATION, INC.

BYLAWS

ARTICLE I

MISSION

It is the mission of the Valdosta State University Foundation, Inc. to support Valdosta State University in providing excellent higher education to its constituencies by attracting and involving leaders in this endeavor from among the University's alumni and friends. The Foundation's primary efforts are to be directed toward attracting, receiving, investing, managing, and expending gifts and other resources designated for the educational programs, research projects, and community service efforts of the University as identified in the University's strategic planning process.

ARTICLE II

BOARD OF TRUSTEES

MEMBERSHIP

The Board of Trustees of the Foundation will consist of not more than 30 nor fewer than 12 elected Trustees and four (4) ex-officio, Trustees including the following:

1. President of Valdosta State University
2. President of the VSU Faculty Senate
3. President of the VSU Alumni Association
4. Vice President of University Advancement, CEO (Chief Executive Officer) of the VSU Foundation, Inc.

No other university employees will serve as members of the Board of Trustees except the four (4) ex-officio trustees mentioned above. Trustees will not receive compensation for their service to the Foundation.

EMERITUS TRUSTEE

To maintain a close connection to those who have served as regular Trustees, the Trusteeship Committee may, at its discretion, nominate any Trustee who has served one or more terms for the status of Trustee Emeritus (female is "Emerita"). Emeritus Trustees will be non-voting and have no term. They will receive all mailings and be invited to attend all full board meetings but not to committee meetings. They will only be expected to attend the quarterly board meeting. These Emeritus Trustees are not Honorary Trustees.

Honorary Trustees do not need to have served as Trustees. To earn Emeritus Trustee status, one must have served as a regular Trustee on the Board for a length of time deemed sufficient at the discretion of the Trusteeship Committee.

HONORARY TRUSTEE

The Board of Trustees may award honorary Trusteeships to individuals who have been long-time supporters of Valdosta State University or in recognition of expertise and counsel they have given in support of specific goals and objectives of the Foundation. Honorary trustees will be invited to the regular meetings of the “Board” and any other meetings as deemed by the Chair. Honorary Trustees have no vote and are not included in the number of elected Trustees set out in these bylaws.

ADVISORY TRUSTEE

As a training ground for potential new Trustees, the Trusteeship Committee may, at its discretion, nominate up to five (5) Advisory Trustees to serve a one-year term. Advisory Trustees will be non-voting members who will use the year to learn about the University's and the Foundation's operations. They will have a committee appointment and be expected to attend all board and committee meetings as appropriate. At the end of the year's term, the Trusteeship Committee may, at its discretion, recommend the Advisory Trustee(s) for full voting membership as regular Trustees.

TERMS

Members of the Board of Trustees will be elected to three (3) year terms by a majority vote of those present at the annual meeting of the “Board”. The memberships will be staggered so that approximately one-third (1/3) of the membership is elected each year. No Trustee may serve more than three (3) consecutive terms unless the Trustee serves as an officer. Trustees serving as officers shall have their terms automatically extended until their term as Chair and/or Immediate Past Chair is fulfilled. When three (3) consecutive terms are served, the Trustee must vacate the seat for at least one (1) year before being eligible for re-election to the Board. Ex-officio members will serve as long as they hold the positions entitling them to Board membership.

If any vacancy occurs among the elected members of the Board of Trustees, it will be filled upon nomination by the Trusteeship Committee and a vote by the majority of the remaining Trustees. If the vacancy causes the number of elected Trustees to fall below the minimum number of twelve (12), a special meeting of the “Board” will be called to immediately fill that vacancy. A Trustee elected to fill a vacancy will serve for the remaining term.

RESIGNATION AND REMOVAL

A Trustee may resign at any time by giving written notice. Such notice should be delivered to the Chair of the Board of Trustees. Resignations will be effective at the time specified in the notice.

Any Trustee absent from three consecutive meetings of the Board of Trustees without being excused by the Chair is subject to removal by a majority vote.

MEETINGS

The VSU Foundation Board of Trustees will meet at least four (4) times each year with the annual meeting to be in the fall coinciding, when possible, with the University's homecoming activities. Special meetings of the "Board" will be held as needed and can be called by the Chair or any eight (8) Trustees. If a special meeting is called by eight or more Trustees, the meeting notice shall be signed by each Trustee calling the meeting and shall be attached to the minutes of the meeting. Written notice will be sent to each Trustee at least seven (7) calendar days prior to each meeting. Minutes of the meetings will be distributed within thirty (30) days after each meeting. A quorum of at least fifty (50) percent of voting "Board" members must be established for the "Board" to exercise its powers.

POWERS

The Board of Trustees will conduct the business affairs of the Foundation and has the authority to prescribe and enforce all policies and procedures. The Board of Trustees has management authority and control of all Foundation property.

The Board of Trustees will exercise the powers expressly stated in the Articles of Incorporation and these bylaws, enabling it to do all lawful acts necessary for the Foundation's welfare.

ARTICLE III

OFFICERS AND DUTIES

The officers of the Foundation will be the Chair, Chair-Elect, Corporate Secretary, Treasurer, Immediate Past Chair, and the Chief Executive Officer (CEO), who is also the Vice President for University Advancement.

These Officers will be elected at the annual meeting by the Board of Trustees for a term of two (2) years (*amended December 4, 2009*). These Officers may not be elected to more than two (2) consecutive terms in any one office, excluding the CEO. Officers of the Board of Trustees may be removed from office for cause by a majority vote of the "Board."

The Chair will preside over all board meetings, Chair the Executive Committee, and perform all other duties as required by the Board.

The Chair-Elect shall serve on the Executive Committee and will chair one of the standing committees.

The Corporate Secretary will share custody of the corporation's seal and, with the support of the Foundation staff, will ensure that the official proceedings of all meetings are recorded and disseminated to all Board Members 30 days after the conclusion of the board meeting.

The Treasurer will chair the Finance & Administration Committee and will serve on the Executive Committee. With the support of the Foundation staff, the Treasurer will also ensure that the Foundation's financial records are maintained and made available to any voting member of the Board of Trustees.

The Chief Executive Officer will have administrative responsibility for the Foundation's day-to-day operations. The CEO will have custody of all funds and securities of the Foundation, pay expenses incurred by the operation of the Foundation, and disburse funds as directed by the Board of Trustees or Executive Committee. Other responsibilities of the CEO are as follows:

1. The CEO is responsible for the supervision of the maintenance of books and accounts showing all receipts and disbursements of the Foundation. The books and accounts are to be available upon request to any voting member of the Board of Trustees.
2. The CEO will submit to the Board of Trustees detailed statements of receipts and disbursements at each regularly scheduled "Board" meeting and submit detailed statements of receipts and disbursements to the Chair

and Chair of the Finance and Administration Committee showing the financial condition of the Foundation.

3. The CEO will be insured or bonded in such dollar amount to give adequate security for the faithful performance of the office's financial duties. The CEO will ensure that any person handling Foundation funds will also be insured and bonded.
4. The CEO will conduct the affairs of the Foundation office in a manner consistent with the established aims and goals.
5. The CEO is responsible for coordinating all fundraising activities of the Foundation.
6. The CEO will perform all such other duties as may be assigned by the Board of Trustees.

ARTICLE IV

COMMITTEES

APPOINTMENT AND AUTHORITY

Except as otherwise provided, the Chair of the Board of Trustees will appoint the members of each of the standing committees and any temporary committees. Each committee will consist of three or more elected Trustees. Non-trustees may be members of temporary committees where special expertise is needed. All committee appointments will be ratified by the Board of Trustees. The authority for each committee is set forth in these bylaws or in the resolution establishing it, subject to the limitations imposed by law.

Standing committee appointments will be made each year no later than the first quarterly meeting of the Board of Trustees.

MEETINGS

Regular meetings of the committees may be held when and where desired after sufficient notice to its members. Committee meetings may be conducted using interactive technology employed simultaneously at multiple sites.

VOTING

A majority of the members of the committee will constitute a quorum.

STANDING COMMITTEES

EXECUTIVE COMMITTEE

The Executive Committee of the Board of Trustees will consist of the officers of the “Board”, chairs of all standing committees, and the CEO of the VSU Foundation. The Executive Committee will have and, if necessary, will exercise the powers of the entire Board of Trustees between regular quarterly meetings. This committee should meet only in emergencies if acting in lieu of the entire “Board”. Additionally, this committee will exercise such other powers as the Board of Trustees delegates to it and, under unforeseen circumstances requiring prompt action, exercise other powers subject to the subsequent approval of the Board of Trustees. The Executive Committee shall participate with the University's President in the CEO's annual evaluation.

FINANCE AND ADMINISTRATION (F&A) COMMITTEE

This Committee, chaired by the Treasurer of the Executive Committee, ensures that the Foundation’s finance and business operations are conducted effectively. This committee will brief the entire “Board” not less than annually on the audit report's findings. With approval from the Chair of the Board of Trustees, the Finance and Administration Committee may create temporary sub-committees when special expertise is needed. These temporary sub-committees will report all findings and/or recommendations to the F&A Committee for review. Temporary sub-committees will be dissolved at the conclusion of their assigned duties.

The Finance and Administration Committee meets at least quarterly to:

- Review quarterly financial statements
- Review quarterly investment reports
- Review the Foundation’s operating budget
- Recommend all finance and administration policies

The Finance and Administration Committee meets annually to:

- Recommend the appointment of an external auditor
- Receive the audit report and management letter

INVESTMENT COMMITTEE

This standing committee will have oversight responsibility for the management of the investment assets of the Foundation in keeping with the approved investment policy. This committee will review the Foundation’s investment policy at least annually and recommend revisions when needed. This committee will recommend the employment of external investment managers and may authorize discretionary investment powers when appropriate.

REAL ESTATE COMMITTEE

This standing committee shall oversee all VSU Foundation Real Estate, LLCs. It shall make recommendations to the F&A Committee regarding the sale, purchase, and acceptance of real estate gifts. This committee will meet when necessary.

DEVELOPMENT COMMITTEE

This Committee ensures that the Foundation's volunteers are engaged with the University in seeking significant philanthropic support. To do that, the Committee meets annually and:

- Approves a comprehensive development plan
- Solicits all "Board" members for their annual gifts
- Recommends all development-related policies

The Committee may create temporary sub-committees via Board resolution for work in areas where the Development Committee has leadership responsibility. These sub-committees may include fundraising for necessary or beneficial areas of the Foundation's overall fundraising and advancement efforts.

TRUSTEESHIP COMMITTEE

This Committee ensures that the Foundation attracts and retains the strongest possible volunteers to the "Board," that the "Board" functions well, and that a sound strategic plan is in place. To do that, the Committee meets as required and:

- Sets the expectations for "Board" members' performance
- Identifies, educates, cultivates, recruits, nominates, orients, mentors, and evaluates "Board" members
- Review the bylaws regularly
- Ensures efforts are made to achieve geographical, racial, and gender diversity within the "Board's" membership

At least thirty (30) days before the annual meeting of the Board of Trustees, this committee prepares a slate of officers from the membership of the "Board," nominates individuals to fill expiring and vacated trustee seats, and presents these nominations to the Executive committee for review. These nominations will be distributed to the entire Board of Trustees at least seven (7) days before the annual meeting.

ARTICLE V

CONFLICTS OF INTEREST

A conflict of interest occurs when a member of the Board of Trustees has existing or potential financial or other interests in a matter before the “Board” that may reasonably appear to impair that member’s independent, unbiased judgment in the member’s responsibility to the Foundation; or the person is aware that an immediate family member or any organization, of which the member is an officer, director, employee, member, partner, trustee or controlling stockholder has existing or potential financial or other interest in the matter before the “Board”.

This policy will apply to all members of the Board of Trustees and Foundation Officers, agents, and employees of the Foundation, including independent contractor providers of services and materials. The Foundation’s management will have the obligation to publicize periodically this policy to all such parties. An annual disclosure statement will be circulated to all persons to whom this policy applies to assist them in considering such disclosures; however, disclosure is appropriate whenever conflicts arise.

Conflicts of interest will be disclosed by any of the people included in this policy when they discover or have brought to their attention all actual or perceived conflicts in connection with the Foundation’s activities. Such disclosure will be a written description of the facts comprising the conflict. All such disclosure notices will be noted for the record in the minutes of a meeting of the Board of Trustees.

When a Trustee, Officer, agent, or employee believes that they or an immediate family member may have an actual or perceived conflict, they should abstain from making motions, voting, executing agreements, or taking other similar direct action on behalf of the Foundation. That person will not be precluded from discussion or other similar involvement on behalf of the Foundation unless the Chair rules otherwise. The Board of Trustees may establish further guidelines consistent with the interest of the Foundation for the resolution of conflicts of interest.

Valdosta State University Foundation, Inc. Conflict of Interest Procedures

Overview:

The Board of Trustees of the Valdosta State University Foundation, Inc. values the protection of the foundation and the university's reputations, so much so that its conflict-of-interest policy is a permanent part of the foundation's by-laws (Article V).

Objective:

The primary purpose of the conflict-of-interest policy is to protect the reputation of the institution and the foundation. The conflict-of-interest policy addresses three primary principles:

1. Integrity – Individuals representing the foundation and the university should perform their work ethically with honesty, diligence, and responsibility. They should observe state and federal laws and the foundation and university rules and regulations. They should not knowingly be a party to any illegal activity or engage in acts that are discreditable to the foundation or the university.
2. Objectivity – Individuals representing the foundation and the university should not participate in any activity or relationship that may impair or be perceived to impair their unbiased judgment. They should not accept personal gifts or favors that may impair or be perceived to impair their professional judgment, and they must disclose all material facts known to them.
3. Confidentiality – Individuals representing the foundation and the university should be prudent in the use and protection of information acquired in the course of their duties and should not use information for any personal gain. This includes information such as investment or real estate information to gain financial wealth.

Principles:

The following is a summary of the guiding principles if any conflict-of-interest situation may arise.

1. Each board must bear ultimate responsibility for the terms and administration of its conflict-of-interest policy. The board is responsible for managing and monitoring its own governance standards.
2. Boards must be sensitive to both actual and apparent conflicts. If reasonable observers, having knowledge of all the relevant circumstances, would conclude that the board member has an actual or apparent conflict of interest in a matter related to the foundation, the board member should have no role for the foundation in the matter.

3. When a board member is barred by actual or apparent conflict of interest from voting on a matter, ordinarily, the board member should not participate in or attend board discussion of the matter, even if to do so would be legally permissible.
4. Non-financial conflicts of interest need to be identified and reviewed.
5. Boards should conduct a thorough annual review of conflict-of-interest policies, ensure adherence to them, and document any exceptions.
6. Board members should disclose annually through written documentation any personal actual or perceived conflict of interest.
7. Boards should have the highest standards in the policy and have financial thresholds for mandatory disclosures.
8. Non-board members should disclose all actual or perceived conflicts of interest annually. This would include board committee members, officers of the organization, and highly paid staff members.
9. Boards should consider the personal use of information obtained, including investment advice.
10. Boards should adopt the recommendations and be consistent with state and federal law requirements.

Procedures:

1. Board members will adhere to the principles mentioned above. The finance and administration committee will review the conflict of interest policy and applicable questionnaires in July of each year. Any requested changes to the policy shall be considered by the Finance & Administration Committee and approved by the “Board.”
2. The Conflict of Interest policy will be reviewed annually, and all officers, trustees, and directors will complete an annual conflict of interest declaration and key employees annually. The purpose of the questionnaire is to identify any relationships, positions, or circumstances in which the Responsible Person is involved that they believe could contribute to a perceived or actual conflict of interest arising. Any such information regarding the business interests of a responsible person or a family member should be treated as confidential and should be made available only to the Chair, the CEO, and the Finance and Administration Committee.

3. The Finance and Administration Committee will review completed conflict of interest questionnaires annually. The committee will review all potential conflicts of interest and document its conclusions. The committee will then report to the board on the conclusions reached during the review.
4. Board members should abstain from voting on any actual or perceived conflict of interest matters, even if doing so would be legally permissible.

(Conflict of Interest document may be found in Appendix B)

ARTICLE VI

INDEMNIFICATION

The Foundation will indemnify, to the fullest extent permitted by the Georgia Nonprofit Corporation Code and, if applicable, Section 4941 of the United States Internal Revenue Code of 1986 as amended, any individual made a party to a proceeding because such individual is or was a Trustee of the Foundation against liability incurred in the proceeding if such Trustee acted in good faith for the benefit or protection of the best interests of the Foundation and, in the case of criminal proceedings, the Trustee had no reasonable cause to believe their conduct to be unlawful. For purposes of this paragraph, the terms “party”, “proceeding”, and “liability” has the meanings given to them in the provisions of the Georgia Nonprofit Corporation Code that governs the indemnification of directors. The term “Trustee” will have the meaning given to the term “director” in such provisions of the Code.

ARTICLE VII

AMENDMENTS

The Trusteeship Committee will make recommendations for any changes in these Bylaws to the Executive Committee for review and approval. Upon approval by the Executive Committee, copies of the proposed changes will be mailed to all trustees at least thirty (30) days prior to the “Board” meeting. The bylaws may be amended by a two-thirds (2/3) majority of the voting members present during the meeting designated to consider such changes

Valdosta State University Foundation, Inc.

Policies



VALDOSTA STATE UNIVERSITY FOUNDATION

Gift Acceptance Policy
Real Estate Acquisition and Disposition Policy
Investment Policy and Guidelines
Spending Policy
Guidelines for Discretionary Foundation Funds
Insurances
Whistleblower Policy
Records Retention and Destruction Policy
Courtesy Automobile Policy

GIFT ACCEPTANCE POLICY

PURPOSE

This policy serves as a guideline to the Valdosta State University Foundation, Inc. staff involved with accepting gifts, outside advisors who assist in the gift planning process, and prospective donors who wish to make gifts to the Foundation. This policy is intended as a guide and allows for some flexibility on a case-by-case basis.

Gifts accepted by the Valdosta State University Foundation, Inc. are to benefit the University in furthering its mission of excellence in higher education. It is inappropriate for the VSU Foundation to collect gifts for other non-profit organizations or act as a pass-through for other groups not directly involved with the University's stated purpose.

Cash

1. All gifts by check will be accepted by the VSU Foundation, Inc., regardless of the amount.
2. Checks should be made payable to the VSU Foundation, Inc. or a particular program or project at Valdosta State University. A check should never be made payable to an individual representing Valdosta State University or Valdosta State University Foundation.

Pledges

Pledges may be payable in single or multiple installments. Multi-year pledges generally should not exceed 5 years (or the current CASE guideline) and should be at least \$1,000. Donors should complete a pledge form or confirm the pledge in writing. Faculty/staff annual fund campaign donations through payroll deduction are not subject to this requirement.

Publicly Traded Securities

1. Readily marketable securities, such as those traded on a stock exchange, can be accepted by the VSU Foundation, Inc. as gifts.
2. Gifts of securities, in most cases, will be sold immediately by the VSU Foundation, Inc.
3. For VSU Foundation's gift crediting and accounting purposes, the value of the security is the average of the high and low on the date of the gift.

Closely Held Securities

1. Non-publicly traded securities may be accepted after consultation with the Development and Finance & Administration Committees and the Foundation's legal counsel.
2. Prior to acceptance, the Foundation will explore methods of liquidation for the securities through redemption or sale. A representative of the Foundation will contact the closely held corporation to determine:
 - An estimate of fair market value
 - Any restrictions on the transfer of the securities
3. No commitment to repurchase closely held securities will be made before the gift or securities are completed.

Real Estate

1. Gifts of real estate must be reviewed by the Real Estate Committee of the Foundation's board of trustees before acceptance.
2. The donor is responsible for obtaining an appraisal of the property. The donor usually bears the cost of the appraisal.
3. Prior to presentation to the Real Estate Committee, a staff member must visually inspect the property. If the property is located in a geographically remote area, a local real estate broker can conduct the visual inspection for the Foundation staff.
4. Due to the expenses associated with gifts of real estate, only gifts with a value of \$10,000 or more will be accepted.
5. Prior to presentation to the Real Estate Committee, the donor should provide the following documents:
 - Copy of the real estate deed
 - Real estate tax bill
 - Plat/site plan
 - Substantiation of the zoning status
 - Statement of condition of improvements
 - Environmental hazards or conditions statement

6. Depending on the value and desirability of the gift, the donor's connection with VSU, and the donor's past gift record, the donor may be asked to pay for all or a portion of the following:

- Maintenance costs
- Real estate taxes
- Insurance
- Real estate broker's commission and other costs of sale
- Appraisal costs

7. For the VSU Foundation, Inc.'s gift crediting and accounting purposes, the value of the gift is the appraised value of the real estate. This must be done by a certified appraiser who adheres to the Standards of Professional Practice of the Appraisal Institute. (Note: The Foundation can choose to exclude from the value of the gift costs for maintenance, insurance, real estate taxes, broker's commission, and other expenses of the sale.)

8. Bargain sales of debt-encumbered real estate will require two separate and timely property appraisals and a written agreement between the donor and the Foundation. This agreement should include full disclosure of the loan amount and the estimated equity in the subject property. The debt-to-value ratio should be no greater than 50%. Full disclosure of the condition of the property is also required. This includes environmental and structural problems with the structures or land.

Life Insurance

1. The VSU Foundation will accept life insurance policies as gifts. For these gifts to be tax deductible for the donor, the Foundation must be named the beneficiary and owner of the policy.

2. If the policy premiums are 100% paid and the Foundation has been designated as the owner and the beneficiary of the policy, then for campaign gift reporting (annual or capital) the stated value of the policy will be counted in the giving totals. The Foundation will adhere to all IRS (Internal Revenue Service) regulations related to representing the gift on the Foundation's financials.

3. If the policy is partially paid up, the value of the gift for the Foundation's gift crediting and accounting purposes is the policy's cash surrender value. (Note: For IRS purposes, the donor's charitable income tax deduction is equal to the interpolated terminal reserve, which is an amount slightly more than the cash surrender value.)

Tangible Property

1. Gifts of tangible personal property to the VSU Foundation, Inc. should have a use related to the Foundation's exempt purpose and be of benefit to Valdosta State University and its stated mission.
2. Gifts of jewelry, artwork, collections, equipment, and software will be accepted upon approval by the Development Committee.
3. Gifts of tangible personal property defined above will be used by or sold for the benefit of the Foundation and/or the University.
4. The Foundation will not accept any property that requires special display facilities or security measures without consulting with the Development Committee and the University administration.
5. Depending on the anticipated value of a gift, the Foundation may have a qualified appraiser value it before accepting it.
6. The VSU Foundation, Inc. adheres to all Internal Revenue Service requirements related to disposing of gifts of tangible personal property and filing appropriate forms.

Planned Gifts

The VSU Foundation offers the following planned gift options:

1. Charitable gift annuities
2. Pooled income funds
3. Charitable remainder trusts
4. Bequests
5. Charitable lead trusts
6. Retained life estates

Charitable Gift Annuities

- The minimum gift accepted to establish a charitable gift annuity is \$10,000.
- There can be no more than two (2) beneficiaries of the annuity
- No charitable gift annuity income beneficiary should be less than 50 years old.
- Administrative fees are paid from income earned on the gift annuity
- The VSU Foundation follows the American Council on Gift Annuities' suggested rates.

Pooled Income Funds

- The minimum initial gift accepted in the pooled income fund is \$5,000. Additional gifts may be made in amounts of \$1,000 or more.
- The pooled income fund is available for individual donors.
- No income beneficiary in the fund should be less than 45 years old.
- Administrative fees are paid from the income earned from the fund.

Charitable Remainder Trusts

- Due to the cost of drafting and administration, the minimum gift amount to establish a charitable remainder trust is \$100,000.
- The payout rate of a charitable remainder trust will be determined in consultation with the donor. By law, the payout rate cannot be lower than 5%. This rate is negotiable and will be based on the number of beneficiaries, their ages, and the amount of assets in the trust.
- The fiduciary hired to manage a charitable remainder trust will determine the investment. No representation will be made by any employee or other person acting on behalf of the VSU Foundation regarding the management or investment of the trust assets.
- Management fees for administering a charitable remainder trust when the Foundation is named as trustee or co-trustee will be paid from the trust's income.

Bequests

- Assets transferred through bequests that have immediate value to the VSU Foundation or the University or can be liquidated will be encouraged by the development staff. Gifts that appear to require more cost than benefit will be discouraged or rejected.
- Donors who have indicated that they have made a bequest to the VSU Foundation may, depending on the individual situation, be asked to disclose in writing or by copy of the paragraph in the will relevant to the Foundation or University as evidence of their gift. This information is used internally and is not binding on the donor.

Retained Life Estates

- Gifts of real property with retained life estates are acceptable gifts. The donor will be responsible for expenses related to the property during the life estate.

For campaign purposes (annual or capital), if a donor has made an estate gift, then the gift will be counted in the campaign totals as follows:

1. If the donor is 70 years of age or older, the gift will be counted in the campaign total at 100%.
2. If the donor is 60 years of age to 69 years of age, the gift will be counted in the campaign total at 75%.
3. If the donor is 59 years of age or younger, the gift will be counted at 50%.

Endowed Funds

To establish named endowment funds with the VSU Foundation for the benefit of the University, the following minimum levels, as recommended by the Board of Regents of the University System of Georgia, must be achieved:

- Distinguished University Chair \$2,000,000
- Distinguished Chair \$1,000,000
- Chair \$500,000
- Distinguished Professorship \$400,000
- Professorship \$200,000
- Distinguished Scholar \$100,000
- Fellowship \$50,000
- Lecture or seminar series \$50,000

Endowed Scholarships or other named endowed funds

Endowed scholarships or other named endowed funds may be established with a minimum gift of \$25,000. The minimum gift amount must be met within three years of the initial gift. If it is not met within three years, the fund's proceeds must be disposed of in accordance with the terms of the original gift agreement.

To fund an endowment:

- For an outright gift, the fair market value of the asset given must meet the minimum endowed level.
- For a planned gift, the fair market value of the gift at the time the Foundation realizes it must meet the minimum endowed level.
- Endowment donors will receive an annual report detailing the investment performance and use of the fund proceeds.

Commemorative Gifts

- Named facilities—A building, room, space, or area on campus can be named to recognize a substantial gift. This will be done only with the approval of the University president and must be consistent with the policies of the Board of Regents of the University System of Georgia.
- Named programs—A college, school, department, center, or institute can be named to recognize a substantial gift only with the approval of the University President and must be consistent with the policies of the Board of Regents of the University System of Georgia.

Suggested Naming Opportunities

- Academic Colleges
- Schools Within Academic Colleges
- Academic Departments
- Buildings (or similar structure)
- Internal Performance or Assembly Halls of Campus Significance
- Large Lecture Halls, Large Classrooms, Large Studios, or Office Suites
- Large Conference Rooms
- Traditional Classrooms, Laboratories, Conference Rooms, Common Spaces, etc.

Administrative Issues

- The Valdosta State University Foundation, Inc. will not act as executor or personal representative for a donor's estate.
- The VSU Foundation may act as co-trustee of a charitable trust when the Foundation benefits from 50% or more of the trust assets.
- The VSU Foundation will pay for the drafting of legal documents for a charitable trust when it is named as the beneficiary of 50% or more of the trust. The donor's counsel must review the documents at the donor's cost.

(University Naming Policy: Appendix A)

REAL ESTATE ACQUISITION AND DISPOSITION POLICY

(Also see Gift Acceptance Policy)

PURPOSE

This policy will guide the trustees of the Valdosta State University Foundation, Inc., in making prudent decisions about real estate property owned by the Foundation. The Foundation trustees do not intend to be real estate investors, except when the acquisition and disposal of real property benefit Valdosta State University in its mission. (See Gift Acceptance Policy for guidelines for accepting real estate gifts.)

Gifts

Outright gifts of real estate will be sold within a reasonable time after the gift is made unless it fits into the University's master plan, short-term, or long-range goals. When leased properties are given to the Foundation, tenants should be encouraged to remain until the disposition of the property is accomplished. This will provide an income stream to help defray the costs of maintenance and other expenses associated with the property. *Proposed real estate gifts with conditions and restrictions should be carefully reviewed and declined if those conditions can jeopardize the integrity and/or the financial well-being of the Foundation.*

Debt Encumbered

(Also see Item 8, Gift Acceptance Policy)

It is the intent of the VSU Foundation not to accept real estate gifts that carry debt; however, under specific circumstances that benefit the approved master plan and the mission of the University, the trustees may approve the real estate transaction.

Proposed *real estate gifts that are encumbered by debt must* be accompanied by a written agreement between the donor/seller and the Foundation outlining at least the following:

- State the debt balance as of the date of the agreement
- Acknowledge other encumbrances such as liens, unpaid taxes, deed restrictions, etc.
- State full disclosure of any problems, costs, or other deficiencies of the property, whether environmental, physical, legal, or other

Total debt cannot exceed 50% of the property's fair market value, which will be determined by an appraisal done by a qualified, competent, and ethical appraiser. The Foundation should not rely on the appraisal obtained by the donor/seller for tax purposes. Competitive market analyses and "windshield" value estimates are unacceptable for Foundation purposes.

Selling

Foundation property made available for sale should be listed with a qualified real estate broker who is active in the appropriate segment of the market---commercial, residential, farms, etc. All agreements with the broker should be outlined in the Listing Agreement, including commissions, terms of the listing, multiple listing service exposure, and other issues surrounding the transaction.

To ensure the best price is obtained, the property should be listed for sale and exposed to the open market before offers are accepted.

Purchasing

The Foundation, in service to the University, sometimes purchases real estate to expand the campuses. When considering properties to be purchased, attention should be focused on the University's master plan for the campuses and the projected directions of growth. In acquiring needed properties, gifts and bargain sales of the needed parcels should be considered and encouraged.

Prior to purchasing properties, the Foundation trustees will require the following:

- An appraisal to establish fair market value by a certified, competent, and ethical real estate appraiser. (NOTE: It is not appropriate to accept appraisals obtained by the seller or competitive market analyses and "windshield" estimates of value).
- A Phase I environmental site assessment conducted by a professional and qualified firm or individual. If further testing and investigation is indicated, those tests will be conducted prior to the purchase.
- Full disclosure in writing from the seller of any problems involving the property, whether physical, financial, environmental, legal, or other.

In purchasing real property on behalf of the University, the Foundation trustees should be mindful that the properties will eventually be deeded to the Board of Regents for the benefit of the University and must meet all standards for university system real properties as outlined in the updated policies of the BOR of the University System of Georgia.

INVESTMENT POLICY AND GUIDELINES

INTRODUCTION AND OVERVIEW

ARTICLE IV of the bylaws of the Foundation empowers the Investment Committee to establish and recommend an Investment Policy to be approved by the Board of Trustees and to review such policy from time to time and recommend revisions when needed.

Accepting this responsibility, the Investment Committee has adopted and recommends to the Board the following Investment Policy and investment management guidelines. The guidelines apply to all funds invested by the Foundation. Within these guidelines, management flexibility is exercised by the Investment Committee as authorized by the bylaws of the Valdosta State University Foundation, Inc.

The Investment Committee is charged with the responsibility of investing the assets of the Foundation as a prudent investor would, given the distribution requirements, purposes, and circumstances of the Foundation and its responsibility to Valdosta State University.

This standard requires the exercise of reasonable care, skill, and caution, and is to be applied to investments not in isolation but in the context of the Foundation investment portfolio and as part of an overall investment strategy, which incorporates risk and return objectives suitable to the Foundation's mission.

In making and implementing investment decisions, the Board of Trustees and the Investment Committee of the Foundation have a duty to:

- Diversify the investments of the Foundation to reduce risk.
- Act with prudence in deciding whether and how to delegate authority and in the selection and supervision of agents.
- Incur only the costs that are reasonable in amount and appropriate given the responsibilities of the agents.

PURPOSE

In order to execute the foregoing duties, the Trustees of the Foundation have established this document.

This document will:

- Establish the investment objectives of the Foundation and determine the policies and guidelines that will provide long-term stability and continuity to the management of the Foundation's assets.
- Establish a clear understanding by all involved parties as to their respective duties and responsibilities regarding the ongoing management of the Foundation's assets.

INVESTMENT OBJECTIVES

The investment goal is to preserve the purchasing power of the Foundation's assets over the years while providing sustainable resources for the university's programs and activities, which are supported by the Foundation.

Foundation funds should be invested to produce maximum total return consistent with prudent risk limits. Total return includes interest, dividends, realized and unrealized capital appreciation less all management costs. Through its investment policies and guidelines, the Foundation will seek to achieve the following:

- A long-term return on investments to exceed the rate of inflation (as defined by the CPI) plus the percentage figure calculated in the spending policy.
- A long-term return on investments, net of expenses, that is equal to or exceeds investment benchmarks that assume the same level of risk as the Foundation.
- Maintenance of sufficient liquidity to fund current programs and projects anticipated in the short term.

INVESTMENT POLICIES

Asset Allocation

It is crucial to link the asset allocation policy to the Foundation's investment objectives. The portfolio allocation over various asset classes is the single most important determinant of investment risk and return. Historically, returns have been greater in equities than in bonds or cash. Since the Foundation has a long-term investment horizon, a significant portion of the investments should be in equities. Because market values and conditions constantly change, an asset allocation policy should be expressed

in ranges instead of a single percentage target. For these reasons, a policy targeting a range of 40% to 80% equities will be used as a guide.

While equities provide greater long-term returns over most time periods, a prolonged or precipitous decline in equity prices is always possible. The Foundation should also invest in bonds to mitigate such losses and provide a more predictable and dependable cash flow. A target range of 20% to 60% fixed income will be used as a guide.

Alternative Investments not correlated to equities and fixed income should also be used as part of the total revenue objective. A target range of 0% to 20% will be used as a guide.

The Investment Committee may direct movement within the approved ranges to respond to changing market conditions, but the Committee should refrain from making frequent tactical changes. The Committee will be permitted to use an asset manager to make tactical shifts in response to changing market conditions.

Recap of Asset Allocation

Target Range

Equities 40% to 80%

Fixed Income 20% to 60%

Alternative Investments 0% to 20%

Portfolio Rebalancing

The Committee will monitor rebalancing occasionally to keep the investments in line with the target asset allocations and with consultation with investment counsel.

New contributions to the Foundation should be applied to, and payments by the Foundation withdrawn from asset classes to return the asset allocation to its target allocation.

It is the policy of the Foundation to sell immediately all securities donated to it ***unless advised otherwise by investment counsel.***

GUIDELINES

Equities

1. Overview

- Given the substantial commitment to equities and their inherent volatility, it is essential that the Foundation's portfolio be well diversified. To achieve diversification, the Foundation will invest across various equity styles, capitalization sizes, and industry sectors. The Foundation's portfolio may also be invested in shares of foreign companies listed on U. S. exchanges or recognized

foreign exchanges.

2. Prohibited Investments

- Use of leverage in the account (margin or derivative securities that increase risk).
- No more than 5% in any one issuer except the United States government.
- No more than 50% shall be demonetized in foreign currency.

3. Ranges within Equities

- The bond portfolio is designed to diversify the Foundation's assets and to cushion the portfolio in the event of an economic downturn. To achieve this, the portfolio should not unduly bear credit risks and should be invested in bonds of higher quality.

Cash and Equivalents

- Cash and Equivalents should be transitional or held for the purpose of liquidity to meet the Foundation's cash flow requirements.

Alternative Investments

Many other asset types offer significant potential for appreciation that are not directly correlated to price movements in the equity and fixed-income markets. These may be considered suitable investments and included in the Foundation's asset allocation policy. These alternative investments include high-yield bonds, timber, venture capital, commodities, and/or other asset classes the financial services industry considers alternative. A target range of 0% to 20% will be used as a guide, with no more than 5% in any single alternative investment.

Other Investments

Private equity, private real estate, or other illiquid securities will be permitted only with prior approval of the Investment Committee.

Manager Agreements (in general)

- Each investment manager will have guidelines containing provisions consistent with these policies but tailored to the individual style and objectives of the manager.

- Managers should always adhere to the policy.
- Turnover should be kept to a minimum.
- Where appropriate, index funds with low fees may be used.
- Use of mutual or commingled funds will be allowed if they conform to the guidelines as if they were holding individual securities.
- Managers' agreements will include specific guidelines and objectives for the portfolio and an itemization of all fees and costs to be incurred by the Foundation in connection with the portfolio's management.
- Managers should communicate, in writing, any significant developments at their

firm. These developments include changes in firm ownership (both actual and anticipated), organizational structure, professional turnover, significant accounts/assets gained or lost, fundamental investment philosophy, or compliance/legal changes.

DUTIES AND RESPONSIBILITIES

Board of Trustees

The entire Board of Trustees is charged with the ultimate responsibility for the Foundation's assets. As a practical matter, the Board will delegate responsibility for the Foundation's day-to-day operations to the Chief Executive Officer (a.k.a. the Vice President for University Advancement) and their staff. The Board may also seek advice from outside professionals such as consultants and investment managers.

Investment Committee of the Board

The Investment Committee will oversee the implementation of the investment policies. The Committee will also make recommendations to the Board regarding hiring outside professionals such as consultants and investment managers. The Committee will report to the Board regularly on the status of the Foundation's assets and its investment performance relative to the objectives and policies set by the Board. Periodically, the Committee will review the investment policies, objectives and guidelines and recommended changes as needed.

Chief Executive Officer (VP (Vice President) for University Advancement)

The CEO is responsible for the day-to-day implementation of the investment policies set forth by the Board. As requested by the Committee, periodic reports will be made to the Committee on the status of the Foundation's assets and investment performance.

Investment Consultant

The consultant will advise the Investment Committee and the CEO on matters relating to the investment of the Foundation's assets, including:

- Investment policy structure and implementation
- Appropriateness of asset allocation strategies
- Investment performance
- General economic trends and predictions

The Consultant will also:

- Monitor the assets to ensure compliance with guidelines and policies and report any discrepancies to the Investment Committee.
- Manage the assets under their supervision in accordance with directions from the Investment Committee.
- Hold and account for assets under their supervision, including collection of all

income, daily sweep of cash to money market funds, settlement of all trades, and providing quarterly statements.

- Communications to the Investment Committee may be through the CEO of the Foundation.

MEETINGS

The Investment Committee will meet quarterly to review the performance of the investments of the Foundation. The Consultant will be available to report to the Investment Committee as requested by the Committee.

ENDOWMENT SPENDING POLICY

The Board of Trustees of the Valdosta State University Foundation, Inc. places high regard on meeting its financial obligations to Valdosta State University. As such, the Trustees have set the annual spending at a rate of up to **4%** of the endowment portfolio value over 3 years. The portfolio value will be determined on a moving average and defined as the average of the aggregate portfolio market value on December 31 of the preceding three years.

The Foundation charges a management fee of **1.5%** annually on endowments. Within the guidelines documented in each endowment's gift instrument, **4%** will be allocated for spending by university departments for the subsequent academic year beginning July 1. Each endowment fund must have existed for at least twelve months to be included in the calculation for spending unless otherwise instructed in the gift instrument.

The annual calculation shall be completed each December 31 and communicated to appropriate departmental fund managers by the end of March. Any unspent funds at the end of each fiscal year (June 30) will revert to the endowment's accumulated earnings.

GUIDELINES FOR USE OF DISCRETIONARY FOUNDATION FUNDS

The Valdosta State University Foundation, Inc. is a charitable corporation organized under Section 501(c)(3) of the Internal Revenue Code. The Foundation's general purpose is to receive and administer private contributions made in support of Valdosta State University. Contributions to the Foundation are acknowledged as tax-deductible to donors under the Internal Revenue Code. All expenditures of Foundation funds must be consistent with the mission of the Foundation and the IRS code and, in the case of restricted funds, consistent with the donors' intentions.

The term "discretionary" should be construed to mean that these funds are used, at the discretion of the designated budget manager, to advance the work of the departments and not for the personal benefit of individual employees or groups of employees. These funds are available for items and activities that cannot be paid for from state funds that advance the mission of the University. Expenditure of discretionary funds should enhance our ability to serve VSU's students. It is imperative that a budget manager communicates with and receives approval for expenditures from their direct report and said direct report be a signature approver for payments directly reimbursing the budget manager. The budget manager and direct report are responsible for observing ethical spending practices.

The Executive Committee of the VSU Foundation Board of Trustees may approve expenditures of no more than \$25,000 for each business from unrestricted funds. The Board must approve disbursements of more than \$25,000 of Trustees. Exceptions to this requirement include purchases of investments authorized by the Investment Committee and budget expenditures previously approved by the Board. All expenditures from these funds must be made with ample respect for the donors' expectations and in support of the mission of the University.

INSURANCES

At the Valdosta State University Foundation, Inc., we aim to attract and recruit the best and the brightest trustees for their talents. Potential volunteers may be reluctant to join if they are not adequately protected for their actions as directors and officers. Therefore, the Foundation believes it is morally obligated to protect those who help and serve the organization.

Policy

Directors and Officers Liability and Employment Practices Liability are provided for the VSU Foundation, Inc. and VSU Alumni Association, Inc.

Coverage

The combined maximum liability coverage for each policy year is \$5,000,000.00

Definition of Coverage

Directors and Officers Insurance is commonly referred to as “D&O Insurance.” The goal of D&O Insurance is to protect directors and officers of a corporation from liability in case of a claim or lawsuit against them asserting wrongdoing in connection with the organization’s business.

Employment Practices Liability, commonly referred to as “EPL,” has become a common addition to corporate coverage. This coverage typically protects directors, officers, employees, and/or the corporation against employment-related claims brought by employees and, in certain circumstances, specified third parties.

At its most basic, D&O insurance protects directors and officers from defense costs arising from actions connected to their positions. Contact the Foundation office for more information concerning insurance coverage for the VSU Foundation, Inc. and its subsidiaries.

WHISTLEBLOWER POLICY

The Valdosta State University Foundation, Inc. imposes strict standards to prevent fraud and dishonesty. If a member of the board of trustees, employees associated with the Foundation's operations, or other members of the VSU community become aware of any evidence of fraud and/or dishonesty, they should immediately advise their supervisor or other officer with whom they feel most comfortable so that the Foundation can promptly investigate the matter.

When an officer or a member of the board of trustees is suspected of a fraudulent act, the chief executive officer and the chair of the board of trustees should be informed. Depending on accusations, however, a concerned staff member or trustee may wish to communicate directly with the chair of the finance and administration committee of the board of trustees. The chair will, in turn, bring the matter to the attention of the finance and administration committee for such action as the committee finds appropriate in the circumstances.

Employees bringing forward such information will be protected against retaliatory adverse action. Any employee found to have engaged in retaliation will be subject to severe disciplinary action, up to and including a recommendation of termination of employment.

(Georgia Whistleblower Protection Information: Appendix C)

RECORDS RETENTION AND DESTRUCTION POLICY

1) Purpose

The purpose of this policy is to ensure that necessary records and documents of the Valdosta State University Foundation, Inc. and its LLCs are adequately protected and maintained and that records no longer needed by the Foundation or are of no value are discarded at the proper time. This policy is also for the purpose of aiding employees of the Foundation in their understanding of their obligations in retaining print and electronic documents – including e-mail, Web files, text files, sounds and movie files, PDF documents, and all Microsoft Office or other formatted files. The policy provides a system for complying with document retention laws to protect the Foundation against allegations of selective document destruction. No officer, trustee, employee, agent, member, or volunteer of the Foundation will knowingly destroy a document with the intent to obstruct or influence the investigation or proper administration of any matter.

2) Policy

This Policy represents the Valdosta State University Foundation, Inc. and its LLC's policy regarding the retention and disposal of records and the retention and disposal of print or electronic documents.

3) Administration

Attached as Appendix D is a Record Retention Schedule that is approved as the maintenance, retention, and disposal schedule for physical records and the retention and disposal of electronic documents of the Foundation. The Foundation's Chief Executive Officer is the officer in charge of administering this policy and implementing processes and procedures to ensure the Record Retention Schedule is followed. The CEO is also authorized to: make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state, and federal laws and includes the appropriate document and record categories for the Foundation; monitor local and federal laws affecting record retention; annually review record retention and disposal program; monitor compliance with this policy; and, report to the Foundation Board at least annually which is documented in the board minutes. Employees with questions about this policy should consult management or seek legal advice.

4) Suspension of Record Disposal in Event of Litigation or Claims

In the event the Foundation is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning the Foundation or the commencement of any litigation against or concerning the Foundation, such employee shall inform the CEO and any further disposal of documents shall be suspended until such time as the CEO, with the advice of counsel, determines otherwise. The CEO shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

5) Applicability

This policy applies to all physical records generated in the course of the Foundation's operation, including both original documents and reproductions. It also applies to the electronic documents described above.

(Record Retention Information: Appendix D)

COURTESY AUTOMOBILE POLICY

1. For purposes of this policy, a courtesy vehicle is defined as any vehicle assigned by the VSU Foundation to an employee of Valdosta State University without regard to ownership of the vehicle. The VSU Foundation, a car dealership, a business, or an individual may hold the actual title to Foundation-assigned vehicles.
2. A courtesy vehicle provided by a car dealership is a donation to the VSU Foundation, and the vehicle will be assigned to the appropriate employee.
3. In instances where a car dealer is providing a vehicle, a memorandum of understanding must be signed by an authorized representative of the dealership and the CEO of the VSU Foundation. The MOU (Memorandum of Understanding) must include the make, model, year, and VIN of the vehicle as well as the terms of the vehicle's use. The MOU must also indicate that the dealer is responsible for the care and maintenance of the vehicle.
4. The VSU Foundation may also lease or purchase courtesy vehicles for the personal use of designated Valdosta State University employees. In these instances, the employee is responsible for the costs of normal care and maintenance of the vehicle. The VSU Foundation reimburses the employee for fuel costs incurred while performing official university business.
5. The Internal Revenue Service considers the personal use of courtesy vehicles a taxable benefit. The taxable value of the personal use of Foundation-assigned vehicles is based on the ratio of personal use miles to total use miles and the IRS-derived lease value of the assigned vehicle.
6. The IRS defines the normal commute to and from work as personal use.
7. VSU employees who are assigned a courtesy vehicle must maintain a mileage log which records the beginning and ending odometer mileage and the total miles for trips related to university business. The VSU Foundation will provide a mileage log which must be maintained by the driver and must be turned in annually to the VSU Foundation by the first Monday after the Christmas holiday break. Failure to provide this information will result in a determination of 100% personal use.
8. The VSU Foundation will use the mileage log to determine the taxable value of the courtesy car's use and will issue an IRS Form 1099 accordingly. The employee will be responsible for all tax liability associated with using a courtesy vehicle.

9. In cases where the VSU Foundation is bearing automobile insurance costs, only the university employee is authorized to operate the vehicle.
10. In cases where university employees bear automobile insurance costs, the employee's spouse may operate the vehicle provided the spouse is specifically named as an additional insured driver on the employee-paid insurance policy. The insurance policy must include at least \$1,000,000 of liability coverage. Proof of current, in-force insurance must be provided to the VSU Foundation before an employee may drive a Foundation-provided vehicle. Failure to do so will result in the recall of the vehicle.
11. Valdosta State University employees who will be assigned a courtesy vehicle must sign this policy and adhere to it at all times, or the use of the vehicle will be revoked. The person signing this policy indicates that he/she understands this policy and agrees to follow the policy. By signing below, the employee indemnifies and holds harmless the VSU Foundation, Inc., its agents, and the Board of Trustees of the VSU Foundation, Inc. for any liabilities associated with operating a courtesy vehicle.

Valdosta State University Athletic Leased Vehicle Policy – Memorandum of Understanding (MOU)

Overview

As a full-time employee and coach of Valdosta State University, you receive the privilege of a Valdosta State University Foundation courtesy or leased vehicle as an eligible driver. However, the privilege of this vehicle may be revoked at the discretion of the Valdosta State University Foundation VP of University Advancement, Valdosta State University Director of Athletics, and Valdosta State University Head Coach. Upon the termination of an employee or the last day of contract employment, the eligible driver will be required to return the leased vehicle to Valdosta State University Foundation.

An eligible employee must provide a valid driver's license prior to being assigned a vehicle. Valdosta State University Athletics will review your driving record as our insurance provider requires during the assignment of a vehicle.

Driver Responsibilities

Eligible drivers are responsible for safely and professionally driving their vehicles. Employees must know and abide by all driving laws of the area where they operate the foundation vehicle. Additionally, employees must maintain a current, valid driver's license. If, for any reason, an employee's license is revoked, suspended, or restricted, it is mandatory that they notify their supervisor immediately.

A driver with three (3) moving violations or any combination of three accidents and/or moving violations within a three-year period will be prohibited from driving a VSU Foundation lease/courtesy vehicle. Any driver with a violation associated with alcohol or drugs will be prohibited from driving a VSU Foundation vehicle until the "State" reissues a current and valid driver's license. This type of violation may also be grounds for immediate termination at the supervisor's discretion.

Personal Use

Courtesy/leased vehicles, while intended primarily for VSU football business use, may also be used for commuting to and from work and for limited personal use. No other drivers are permitted to operate a company vehicle.

Also, the Internal Revenue Service requires personal use of any vehicle as taxable income. Eligible drivers will be responsible for reporting their monthly mileage use to their supervisor.

Any mileage overage of the leased miles will be the financial responsibility of the assigned eligible driver. This will be reviewed monthly by the supervisor, and upon termination or the last day of employment, the account will be settled with the eligible driver.

Valdosta State Athletic Leased Vehicle Policy

Vehicle Maintenance

Eligible drivers are also responsible for maintaining their leased vehicle. Maintenance such as regular oil changes, lubrication, tire pressure, tire replacement, brake pad, and fluid checks determine largely whether you will have a reliable vehicle to drive and support your activities. You should perform preventative maintenance as required by the certified dealer of the vehicle. Oil changes, lubrication, and fluid checks are provided as part of the lease, and other issues will be covered under the vehicle warranty. However, if an eligible driver damages a car due to lack of maintenance or lack of attention, then the cost will be the responsibility of the assigned driver.

The supervisor will inspect each vehicle monthly for damages (e.g., dents, scratches, paint defects, etc.). If the vehicle has any damage, the driver will be responsible for repairing those defects. Upon termination of the lease or departure of an employee, if there is any damage (e.g., dents, scratches, paint defects, etc.), it will be at the cost of the eligible driver assigned to the leased vehicle.

License Plates

License plate stickers are renewed the month due and will be provided to you no later than the last week of the renewal month. Please note the month of vehicle renewal, and if the sticker is not received, contact your supervisor. Keep the vehicle registration card in the glove box.

Insurance

Insurance cards will always be kept in the glove box. Only you, the eligible driver, are authorized to drive the vehicle.

Accidents Involving Company Vehicles

In the event of an accident:

- Call the police on all accidents and obtain a copy of the police report.
- Do not admit negligence or liability.
- Do not attempt settlement, regardless of how minor.
- Get the injured person's name, address, phone number, and witness information if possible.
- Exchange vehicle identification, insurance company name, and policy numbers with the other driver.
- Take a photograph of the scene of the accident if possible.
- Complete the accident report in your vehicle.
- Turn all information over to the VSU football administrative assistant within 24 hours.

(Foundation Vehicle Information: Appendix E)

Appendix A

Valdosta State University Naming Policy

Purpose

This policy aims to establish general guidance for naming opportunities at Valdosta State University (the “University”). The Board of Regents of the University System of Georgia (the “Board of Regents”) considers naming of a place or academic unit in honor of a living or deceased individual, corporation, foundation, or organization to be one of the highest and most distinct honors that it can bestow. Naming a place, college, or school requires prior authorization by the Board of Regents and shall be in accordance with the Board of Regents procedures and guidelines as described in [USG Policy 7.4.1](#), as amended from time to time. The University President is authorized to name, without prior approval of the Board of Regents, interior spaces and academic units subordinate to colleges and schools, such as departments.

Policy Statement

The authority to name buildings, facilities, and streets rests with the Board of Regents. The following policy shall apply to the naming of all physical facilities and streets on all campuses within the University System of Georgia (the “University System”) (Board of Regents [Policy 9.1](#)). The term “physical facility” is intended to include buildings of all types. It is also intended to include all outdoor areas that may not have physical walls but are nonetheless identifiable areas of campus landscape, such as quadrangles, gardens, lakes, recreation fields, etc. To allow for the individual being honored to enjoy and take part in the honor when it is bestowed, the Board of Regents will allow facilities and streets to be named after a living individual if the person being honored has provided outstanding service to the institution, to the nation, or society, and has served with distinction. When naming is to honor a person for outstanding and distinguished service as a public servant, that person must have been disassociated from employment by the University System or from state and federal government for at least two years prior to the naming. In light of the fact that every institution within the University System is different, “outstanding service” is intended, to a certain extent, to be a flexible standard. Each naming situation must be judged on its own merits after considering the facts relevant to the person being honored and the institution involved. The University President shall endeavor to ensure that the proposed naming is consistent with the interests of the University and the University System and that the value of service warrants the action proposed.

Procedures

When it appears that a financial contribution to benefit the University will result in a request to name a building, a facility or a portion of a facility, or a street, the University’s Vice President for University Advancement shall be notified. A profile of the donor(s)

and those being honored if not the donor(s), the area of interest with any proposed stipulations, and information about how the gift will be paid should be provided. After appropriate review, the information will be forwarded to the appropriate University officials, including the President and Cabinet. After internal approvals, the University President will submit the proposed naming to the Chancellor of the Board of Regents or his or her designee, who will then submit the recommendation to the Board of Regents for approval. The University President has authority to approve the naming of portions of facilities. Once a naming is approved by the President and the Board of Regents (if required), a ceremony or event is customary to announce and celebrate such naming. Such recognition ceremonies and events are of institutional and Board of Regents interest and must be handled in an appropriate manner. Advance notice must be given to the Vice President for University Advancement before any such recognition event is scheduled or planned to ensure University-wide coordination.

Guidelines

Naming a place or an academic unit is a significant fundraising opportunity. The University should maximize the potential of fundraising in association with any naming. Namings authorized without associated fundraising should be a *rare* exception. In order for a place or academic department to be named based on contribution, the gift will comply with the following guidelines:

- The gift must be in irrevocable form.
- A current irrevocable gift should be paid within five years unless the President or the Board of Regents authorizes an exception to this limitation.
- Where possible, namings should be associated with endowment gifts; if a gift is to construct a facility, a portion of the gift for endowment is suggested to support the facility or academic programs associated with the facility.
- Generally, deferred gifts, such as life insurance, bequests, charitable remainder trusts, and charitable gift agreements, are not to be used for current naming opportunities. The University should instead discuss with the interested donor(s) the naming opportunities that may be available when the gift is actually received.

In cases where a gift is paid over a period of time, the University President should make the formal naming request to the Board of Regents only when at least half of the total gift has been received by the University.

Named Faculty

No endowed Chair, Professorship, or Fellowship may be established or announced without the Board of Regents' prior approval. It shall be in accordance with the procedures and guidelines described in Policy 8.3.2.2, as amended from time to time. No initial appointment will be made to a Chair, Professorship, or Fellowship without prior approval by the Board of Regents.

Suggested Gift Amounts

- **Academic Colleges: \$5,000,000**
- **Schools Within Academic Colleges: \$2,500,000**
- **Academic Departments: \$1,000,000**
- **Buildings (or similar structure): 25% of the cost of construction (or replacement if an existing structure)**
- **Internal Performance or Assembly Halls of Campus Significance: \$500,000**
- **Large Lecture Halls, Large Classrooms, Large Studios, or Office Suites: \$75,000**
- **Large Conference Rooms: \$50,000**
- **Traditional Classrooms, Laboratories, Conference Rooms, Common Spaces, etc.: \$25,000**
- **Benches or Trees: Complete cost of material and installation plus \$5,000**
(Valdosta State University must approve the location, design style, signage, and type of tree in advance)

Removal

The University President is authorized to name, without prior approval of the Board of Regents, interior spaces and academic units subordinate to colleges and schools, such as departments. The University President is also authorized to remove such names. The term “interior space” includes rooms, hallways, floors, and features, as well as other enclosed or conditioned space(s) within buildings. The University shall report interior namings and naming removals for informational purposes to the University System of Georgia as required. The namings of facilities and grounds at the University will endure only for the useful life of the facility or feature and not in perpetuity (Board of Regents [Policy 7.4.1](#)). If a facility or area is substantially changed, a named building or area may no longer exist. In that event, the University President may determine if maintaining the name for transfer to a new facility area is appropriate and seek the Board of Regents approval. Situations may occur that would warrant the removal of a name. Where naming authority lies with the Board of Regents, so does the authority and responsibility to remove a name. As these cases are extremely sensitive, it is the policy of the Board of Regents and the University to judge each naming removal situation on its own merits. No decision shall be made without taking into account all of the facts that are relevant to the decision. The Board of Regents and the University President shall endeavor to ensure that the removal of the name is consistent with the interests of the University and the University System.

Exclusions

None.

Affected Stakeholders

Indicate all entities and persons within the university affected by this policy:

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> Alumni | <input type="checkbox"/> Graduate Students | <input type="checkbox"/> Undergraduate Students |
| <input checked="" type="checkbox"/> Staff | <input checked="" type="checkbox"/> Faculty | <input type="checkbox"/> Student Employees |
| <input type="checkbox"/> Visitors | <input type="checkbox"/> Vendors/Contractors | <input checked="" type="checkbox"/> Other: <u>Donors</u> |

Policy Attributes

| | |
|----------------------------------|--|
| <i>Responsible Office(s)</i> | University Advancement, 901 N. Patterson St., 229-333-5939 |
| <i>Approving Officer or Body</i> | University Council |
| <i>Initial Approval Date</i> | 11/05/2020 |
| <i>Next Review Date</i> | 11/05/2022 |

Appendix B

Valdosta State University Foundation, Inc. Annual Conflict of Interest Declaration

Board member name (please print) _____

Please answer the following questions regarding board independence, relationships, and potential conflicts of interest for calendar year _____.

1. Have you read, do you understand, and do you agree to follow the Conflict-of-Interest Policy and Conflict of Interest Procedures of the Valdosta State University Foundation, Inc.
Yes____ **No**_____
2. Were you compensated as an officer or other employee from this or a related organization? **Yes**____ **No**_____
3. Did you receive compensation or other payments from this or a related organization as an independent contractor, excluding reimbursement of expenses for services provided as a board member? **Yes**____ **No**_____
4. Did you receive, directly or indirectly, a loan from this or a related organization?
Yes____ **No**_____
5. Did you participate in a transaction in which an economic benefit was provided by you, directly or indirectly, and the value of the economic benefit provided exceeded the value of the consideration (including the performance of services) received for providing such benefit? **Yes**____ **No**_____
6. Did you receive, directly or indirectly, salary advances and/or other advances and receivables not including advances under an accountable plan, pledges receivable that would qualify as a charitable contribution when paid, accrued but unpaid compensation, or receivables outstanding that were created in the ordinary course of business on the same terms as offered to the public?
Yes____ **No**_____
7. Did you or one of your relatives receive, directly or indirectly, a grant, scholarship, fellowship, internship, prize, award, or other assistance, including provisions of goods, services, or use of facilities (do not include business

transactions for full and fair consideration engaged in to serve the direct and immediate needs of the organization, such as payment of compensation to an employee or consultant in exchange for services of comparable value)?

Yes_____ **No**_____

8. Did you have a business relationship with the organization?

Yes_____ **No**_____

9. Did you have a business relationship with the organization through ownership of more than 35 percent of another entity? **Yes**_____ **No**_____

10. Did a family member have a business relationship with the organization?

Yes_____ **No**_____

11. Did you serve as an officer, director, trustee, key employee, partner, or member of another entity doing business with this organization? **Yes**_____ **No**_____

12. Did you have a family member who received compensation or other material financial benefits from this or a related organization? **Yes**_____ **No**_____

13. Please list all family relationships with another officer, director, trustee, or key employee who is one of the following: a spouse, ancestor, sibling, child (natural or adopted), grandchild, and/or spouse of brother/s, sister/s, children, and/or grandchildren and any other potential conflict of interest relationship:

14. Please list any business relationships in which one person is employed by the other in a sole proprietorship or employed by an organization with which the other is associated as a trustee, director, officer, key employee, or greater than 35 percent owner:

15. Please list any business relationships in which one person is transacting business with the other in one or more transactions of sale, lease, loan, or performance of services or involving transfers of cash or property valued in excess of \$5,000 in total for the year; or with an organization with which the other person is associated as an officer, director, trustee, key employee or greater than 35 percent owner:

16. Please list any business relationships in which two persons are each an officer, director, trustee, or greater than 10 percent owner in the same business or investment entity:

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed and agree to abide by the Policy of Conflict of Interest and Conflict of Interest Procedures of the Valdosta State University Foundation, Inc. that are currently in effect.

Signature: _____

Date: _____

Appendix C

University System of Georgia – Business Procedures Manual

https://www.usg.edu/business_procedures_manual/section16/C2927/

16.6.3 Protection against Retaliation - Whistleblower Protection

16.6.3 Protection against Retaliation - Whistleblower Protection

(Last Modified on January 30, 2024)

Protections Afforded: *USG employees may not interfere with the ability of another employee to assert rights afforded to them by policy or law or report concerns or wrongdoing, and may not retaliate against an employee who has asserted rights afforded to them by policy or law, reported concerns or wrongdoing, has cooperated with an authorized investigation, has participated in a grievance or appeal procedure, or otherwise objected to actions that are reasonably believed to be unlawful, unethical or a violation of USG policy. Violations of this policy may result in disciplinary action, which may include the termination of employment.*

Conduct Prohibited: *Retaliation is any action or behavior that is designed to punish or harm an individual for reporting concerns or wrongdoing, asserting a right afforded to them by policy or law, cooperating with an investigation, participating in a grievance or appeal procedure, or otherwise objecting to conduct that is unlawful, unethical or violates USG policy. Retaliation includes, but is not limited to, dismissal from employment, demotion, suspension, loss of salary or benefits, transfer or reassignment, denial of leave, loss of benefits, denial of promotion that otherwise would have been received, and non-renewal. Other actions such as increased scrutiny, verbal abuse, and spreading false rumors are also prohibited.*

Written Procedures: *Each institution shall maintain written procedures for receiving and investigating allegations of actions that violate the USG's policy prohibiting retaliation. Violations of this policy should be reported through the administrative processes and procedures established by each institution. Alleged retaliation by an employee assigned to the University System Office should be reported to the Vice Chancellor for Human Resources.*

False Reports / False Information: *This policy does not protect an employee who files a false report or who provides information without a reasonable belief in the truth or accuracy of the information. Any employee who knowingly files a false report or intentionally provides false information during an investigation may be subject to disciplinary action, which may include the termination of employment.*

Georgia Whistleblower Protections

All Georgia citizens are protected by state and federal whistleblower laws. We have provided information about many of the laws in Georgia below. For more information about federal laws, visit: <https://www.whistleblowerprotectionact.com/georgia-whistleblower-protections/>

Government Employees

- Georgia Whistleblower Statute, OCGA § 45-1-4
 - **Parties Protected by Statute-** “Public employer” means the executive, judicial, or legislative branch of the state; any other department, board, bureau, commission, authority, or other agency of the state which employs or appoints a public employee or public employees; or any local or regional governmental entity that receives any funds from the State of Georgia or any state agency. § 45-1-4(a)(3).
 - **Protected Actions Under Statute-** (d)(2) No public employer shall retaliate against a public employee for disclosing a violation of or noncompliance with a law, rule, or regulation to either a supervisor or a government agency, unless the disclosure was made with knowledge that the disclosure was false or with reckless disregard for its truth or falsity.
 - (d)(3) No public employer shall retaliate against a public employee for objecting to, or refusing to participate in, any activity, policy, or practice of the public employer that the public employee has reasonable cause to believe is in violation of or noncompliance with a law, rule, or regulation.
 - **Specific Remedies Authorized by Statute-** (e)(1) A public employee who has been the object of retaliation in violation of this Code section may institute a civil action in superior court for relief as set forth in paragraph (2) of this subsection within one year after discovering the retaliation or within three years after the retaliation, whichever is earlier.

(2) In any action brought pursuant to this subsection, the court may order any or all of the following relief:

(A) An injunction restraining continued violation of this Code section;

(B) Reinstatement of the employee to the same position held before the retaliation or to an equivalent position;

(C) Reinstatement of full fringe benefits and seniority rights;

(D) Compensation for lost wages, benefits, and other remuneration; and

(E) Any other compensatory damages allowable at law.

(F) A court may award reasonable attorney's fees, court costs, and expenses to a prevailing public employee.

<https://www.whistleblowerprotectionact.com/georgia-whistleblower-protections>

Appendix D

Valdosta State University Records Retention Policy

Policy

All Valdosta State University faculty and staff shall maintain and preserve all University records and electronic documents in accordance with the Retention Schedule of the University System of Georgia (USG) Board of Regents (BOR) and State of Georgia law.

Procedures

Valdosta State University, at the direction of the Board of Regents, has developed a policy for records retention. The records retention period is the length of time records must be retained. The [Records Retention Schedule](#) approved by the Board of Regents for the University System appears in this section and is adopted by Valdosta State University in totality.

Consistent with the mandate of the Board of Regents, Valdosta State University has developed a policy to specify the methods and responsibilities for the destruction/shredding of documents and records that, if not securely maintained and destroyed/shredded in accordance with this policy, can cause harm to the University.

Document destruction service is available to all University departments through the Division of Finance and Administration. This office offers both Records Storage and Destruction/Shredding Services. To have records destroyed or stored, contact the Central Warehouse at 229-333-5957 or 333-5958. Documents marked for permanent retention as per the [Records Retention Schedule](#), particularly those of historical value, should be stored at the University Archives. To make arrangements for permanent records storage, call the VSU Archives at 229-333-7150.

Definitions

- [Records](#) All documents, papers, letters, maps, books, microfilm, magnetic tape or other material, regardless of physical form or characteristics, made or received pursuant to law or ordinance or in the performance of functions by the University.
- [Retention Schedule](#) A set of disposition instructions prescribing how long, where and in what form records shall be kept.

Affected Stakeholders

Indicate all entities and persons within the university affected by this policy:

- | | | |
|---|--|---|
| <input type="checkbox"/> Alumni | <input type="checkbox"/> Graduate Students | <input type="checkbox"/> Undergraduate Students |
| <input checked="" type="checkbox"/> Staff | <input checked="" type="checkbox"/> Faculty | <input type="checkbox"/> Student Employees |
| <input type="checkbox"/> Visitors | <input type="checkbox"/> Vendors/Contractors | <input type="checkbox"/> Other: _____ |

Policy Attributes

| | |
|----------------------------------|--|
| <i>Responsible Office(s)</i> | Legal Affairs, University Center Entrance 5 Room 4121, 1205 N. Patterson St., 229-333-5351, legal@valdosta.edu |
| <i>Approving Officer or Body</i> | President Ronald M. Zaccari and President's Cabinet, 12/20/2002 |
| <i>Policy First Issued</i> | 12/20/2002 |
| <i>Reviewed</i> | 12/04/2018 |
| <i>Revisions</i> | 06/16/2021: updated URLs under Resources, location of Legal Affairs Office |

Resources

- USG Records Retention Schedules
https://www.usg.edu/records_management/schedules/
- Board of Regents Policy §6.24 Records Retention
<https://www.usg.edu/policymanual/section6/C2717/>
- State of Georgia Records Act O.C.G.A. §50-18-90 (2019)
https://www.georgiaarchives.org/assets/documents/Georgia_Records_Act_2019.pdf
- [IRS Compliance Guide for 501\(c\)\(3\)](#)

Appendix E

Valdosta State Athletic Leased Vehicle Policy

Valdosta State University Athletic Leased Vehicle Policy – Memorandum of Understanding (MOU)

Overview

As a full-time employee and coach of Valdosta State University, you receive the privilege of a Valdosta State University Foundation courtesy or leased vehicle as an eligible driver. However, the privilege of this vehicle may be revoked at the discretion of the Valdosta State University Foundation VP of University Advancement, Valdosta State University Director of Athletics, and Valdosta State University Head Coach. Upon the termination of employee or last day of contract employment, the eligible driver will be required to return the leased vehicle to Valdosta State University Foundation.

Prior to being assigned a vehicle, eligible employee must provide his/her valid driver license. Valdosta State University Athletics will review your driving record as a requirement of our insurance provider during the assignment of a vehicle.

Driver Responsibilities

Eligible drivers are responsible for driving their vehicle in a safe and professional manner. Employees must know and abide by all driving laws of the area where they operate the foundation vehicle. Additionally, employees must maintain a current, valid driver's license and if for any reason, an employee driver's license is revoked, suspended, or restricted, it is mandatory they notify their supervisor immediately.

A driver with three (3) moving violations or any combination of three accidents and/or moving violations within a three-year period will be prohibited from driving a VSU Foundation lease/courtesy vehicle. Any driver with a violation associated with alcohol or drugs will be prohibited from driving a VSU Foundation vehicle until the "State" reissues a current and valid driver license. This type of violation may also be grounds for immediate termination at the discretion of supervisor.

Personal Use

Courtesy/leased vehicles while intended primarily for VSU football business use, may also be used for commuting to and from work and for limited personal use. No other drivers are permitted to operate a company vehicle.

Also, the Internal Revenue Service requires personal usage of any vehicle as taxable income. Eligible drivers will be responsible for providing monthly mileage use to their supervisor.

Any mileage overage of the leased miles will be the financial responsibility of the assigned eligible driver. This will be reviewed monthly by the supervisor, and upon termination or the last day of employment, the account will be settled with the eligible driver.

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Eligible drivers are also responsible for maintaining their leased vehicle. Maintenance such as regular oil changes, lubrication, tire pressure, tire replacement, brake pad and fluid checks determine largely whether you will have a reliable vehicle to drive and support your activities. You should perform preventative maintenance as required by the certified dealer of the vehicle. Oil changes, lubrication, and fluid checks are provided as part of the lease, and other issues will be covered under the vehicle warranty. However, if an eligible driver damages a car due to lack of maintenance or lack of attention, then cost will be the responsibility of the assigned driver.

The supervisor will inspect each vehicle monthly for damages (i.e., dents, scratches, paint defects, etc.) If the vehicle has any damage, the driver will be responsible for repairing those defects. Upon termination of lease or departure of employee if there is any damage (i.e., dents, scratches, paint defects, etc.) these will be at the cost of the eligible driver assigned to the leased vehicle.

License Plates

License plate stickers are renewed the month due and will be provided to you no later than the last week of the renewal month. Please note the month of vehicle renewal, and if the sticker is not received, contact your supervisor. Keep the vehicle registration card in the glove box.

Insurance

Insurance cards will always be kept in the glove box. Only you, the eligible driver, are authorized to drive the vehicle.

Accidents Involving Company Vehicles

In the event of an accident:

- Call the police on all accidents and obtain a copy of the police report.
- Do not admit negligence or liability.
- Do not attempt settlement, regardless of how minor.
- Get the injured person's name, address, phone number, and witnesses if possible.
- Exchange vehicle identification, insurance company name, and policy numbers with the other driver.
- Take a photograph of the scene of the accident if possible.

- Complete the accident report in your vehicle.
- Turn all information to the VSU football administrative assistant within 24 hours.

ACKNOWLEDGEMENT

By signing below, I acknowledge that I have read and understand the VSU Foundation courtesy/leased vehicle policies and procedures and agree to keep the VSU Foundation courtesy/leased vehicle clean, in good running condition and adhere to all state and local driving safety regulations. Abuse of the VSU Foundation courtesy/leased vehicle policies could affect your vehicle privileges. You also acknowledge that smoking in VSU Foundation courtesy/leased vehicles is prohibited.

Employee Name _____ Date _____

Employee Signature _____

(A copy of the agreement will be held in the employee file)

Vehicle Make/Model: _____

VIN#: _____

License Plate#: _____

Snap Shot ProView Device#: _____

Driver's License Number: _____

State Issued from: _____