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RPM 7.13: Receipt and Investment of Gifts to the University

Regents of the University of New Mexico

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for the period of 4-8-14 to _____.

Regents' Policy Manual - Section 7.13: Receipt and Investment of Gifts to the University

Adopted Date: 09-12-1996

Amended: 12-08-1998

Amended: 04-08-2014

Applicability

This policy applies to the receipt and investment of funds and other gifts from private sources to the University and for the benefit of the University. It does not apply to grants or contracts for research or service projects from governmental agencies or other entities.



Policy

Private support is important to the teaching, research, and service activities of the University. Through private support, the University can enhance current programs and develop resources to support programs for future generations. The University shall employ coordinated efforts to obtain and increase private support.

The Board of Regents recognizes the University of New Mexico Foundation, a non-profit corporation existing solely to promote the University, as a major supporting organization through which private citizens can assist the University with fund-raising efforts. Pursuant to state law (§ 6-5A-1, NMSA 1978), the Board of Regents has approved an agreement to govern the relationship between the University and the UNM Foundation. The University encourages all donors of significant gifts for use in various programs or projects of the University to make them to the UNM Foundation for the benefit of the University.

The Board of Regents' approval shall be required prior to acceptance of: (1) any gift of real property; and (2) any gift of tangible personal property that would require an annual expenditure of more than \$50,000 by the University. Either the University or the UNM Foundation may accept gifts, subject to the University's agreement with the Foundation and University policy. Any gift of tangible personal property that would require an annual expenditure by the University of more than \$25,000 up to and including \$50,000 shall be presented to the Board of Regents' Finance and Facilities Committee for information.

The UNM Foundation shall manage investments within its purview in a manner that will maximize the benefit intended by the donors. The Board of Regents shall approve investment management guidelines recommended by the Foundation. These guidelines shall apply to all endowment and other gift funds managed by the University and under the investment management oversight of the Foundation's Investment Committee, as well as all assets received by the Foundation on behalf of the University.

The Board of Regents shall approve the establishment and purpose of any quasi-endowment, regardless of the source of funds for the quasi-endowment.

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