

# STOCKTON UNIVERSITY



## POLICY

### Stockton University Foundation

Policy Administrator: Chief Development Officer / Executive Director of the University Foundation

Authority: N.J.S.A. 15A:1-1 et. seq.

Effective Date: January 29, 1975; February 16, 2011; September 26, 2018

Index Cross-References:

Policy File Number: I-20

Approved By: Board of Trustees

The Stockton University Foundation, incorporated under the laws of the State of New Jersey has as its purpose the following:

- The Stockton University Foundation, Inc. (the "Foundation") is an independent organization incorporated under the New Jersey Nonprofit Corporation Act (N.J.S.A. 15A:1-1 et. seq.), whose sole mission is to support the philanthropic needs of Stockton University (the "University").
- To solicit, hold, manage and expend gifts and contributions of any kind or nature, and to provide general oversight of the financial affairs of the Foundation; to acquire, receive, administer, operate, expend and dispose of the tangible and intangible resources of the Foundation, which resources may consist of cash; securities; bonds; real and personal property; present, contingent or future interest and other property consistent with the mission of the Foundation.
- To encourage citizens, civic and other external organizations, businesses, and industries to make loans, gifts, grants, devises or bequests of property or money for research and instruction, the establishment of endowments, scholarships, fellowships, professorships and academic chairs, cultural programs, buildings, equipment and all other facilities of the University, including gifts or loans of works of art, historical papers, documents and museum specimens and exhibits.
- To act without profit as trustees of educational and charitable trusts established to advance the purposes of the University.

The Foundation is governed by an autonomous volunteer Board of Directors consisting of from 20 to 50 members. Members are elected by the present members of the Board to serve for terms of four (4) years.

The Chief Development Officer and staff shall serve as the University's liaison to the Foundation.

Review History:

	Date
Chief Development Officer	05/01/2018
General Counsel	06/27/2018
Cabinet	06/28/2018
President	07/02/2018
Board of Trustees	09/26/2018