PROCEDURES FOR IMPLEMENTING THE
PUBLIC HIGHER EDUCATION ENDOWMENT INCENTIVE PROGRAM

1. Introduction

These Procedures for implementing the Public Higher Education Endowment Incentive Program are made and adopted by the Board of Trustees of Cape Cod Community College pursuant to Chapter 15A, '15E of the General Laws. Their purpose is to implement the Public Higher Education Endowment Incentive program (the "Program") that is constituted by Chapter 15A, '15E; and they are to be interpreted and applied consistently with the requirements of those statutory provisions and the guidelines promulgated by the Board of Higher Education. It has been declared to be the policy of the Commonwealth to encourage private fundraising by the Community Colleges and to assist such fundraising through a matching program to be known as the Public Higher Education Endowment Incentive Program, which shall not result in direct or indirect reductions in the Commonwealth’s appropriations to the Colleges for operations or for capital support.

2. Maintenance of Endowment

(a) The Foundation Endowment

As a condition of its being granted and retaining certification under Chapter 15A, '37(a) of the General Laws, the Cape Cod Community College Educational Foundation (the Foundation) shall maintain one or more trust funds or accounts that it shall (collectively) denominate the Cape Cod Community College Endowment Fund. All monies and other assets held in or upon the terms of such Fund shall, as a condition thereof, be held and applied (by gift to the College or otherwise) for academic purposes at or for the benefit of Cape Cod Community College and for no other purpose whatever.

(b) Definition: Academic Purposes

The phrase academic purposes shall have in these Procedures the meaning ascribed to it by Chapter 15A, '15E of the General Laws. A gift made to the college or to the Foundation for academic purposes shall include, but not be limited to, a gift given in support of any of the following:

(i) student scholarships;
(ii) endowed chairs;
(iii) the acquisition of library holdings, laboratory equipment and other materials and equipment that support or facilitate teaching, learning, study, research or the like;
(iv) the acquisition or development, including the construction of classrooms, laboratories, libraries, study halls, or any other like facilities that support or facilitate teaching, learning, study, research or the like;
(v) teaching, practica, lectureships, visiting professorships and like activities and programs; and
(vi) research and other scholarly activities undertaken by members of the faculty, by other members of the professional staff or by students.

3. Donations Eligible for Matching Funds

(a) Donations to the College

The Board of Trustees, at its sole discretion, shall decide whether to accept or to decline to accept every gift, testamentary or other, that is proffered to the College for any trust or other account therein of which the Board of Trustees is trustee or custodian. As a condition of its
accepting any such gift, the Board of Trustees may, upon such terms as are acceptable to it and to the donor, undertake to preserve the donor’s anonymity consistently with the requirements of the law, and it shall thereafter do all such things as are lawful and appropriate to honor its undertaking.

Unless in any particular case a donor shall otherwise require or the Board of Trustees shall otherwise determine, the College may receive, upon the terms of such trust or other account therein as is appropriate, every gift of money or other property that is required or permitted to be used exclusively for academic purposes. An accurate record shall be made of every such donation, which record shall identify the donor or donors of the gift, the amount or value thereof, the date of its acceptance and the date of its receipt, the nature of the gift (whether restricted or unrestricted), and, where applicable, the terms of any restriction; such record shall contain such additional information as the Board of Trustees may think appropriate. Every record shall be kept so that the anonymity of any donor requesting the same shall be preserved.

Within sixty (60) days following the close of each quarter of the Commonwealth’s fiscal year or as the Board may other designate, the President shall make to the Board of Trustees of the college a report containing a summary record, with a statement of the aggregate value thereof, of all donations made that are eligible for matching funds during the whole of such quarter; provided only that the report so made following the close of the fourth quarter of each such year shall contain as well as a summary record, with a statement of the aggregate value thereof, of all donations made that are eligible for matching funds during such year. Each such report shall contain such additional information as the Board of Trustees may require. Nothing in this paragraph shall require, authorize or permit the disclosure, at a public meeting of the Board of Trustees or otherwise, of the identity of any donor whose donation is or was conditioned on the preservation of his, her or its anonymity.

(b) The Foundation Endowment

Every person soliciting funds or any other thing of value on behalf of the Foundation shall, when doing so, conspicuously disclose to the potential donor (i) that the donation sought is sought as one to be made for the benefit of the College through the Foundation and not directly to the College, and (ii) that the donor’s identity will not be publicly disclosed if the donor makes a written request to that effect.

The Foundation, at its sole discretion, shall decide whether to accept or decline to accept every gift, testamentary or other, that is proffered to it for its Endowment fund, the Annual Fund, or for any other trust or account therein of which it is trustee or custodian. As a condition of accepting any such gift, the Foundation may, upon such terms as are acceptable to it and to the donor, undertake to preserve the donor’s anonymity consistently with the requirements of law, and it shall thereafter do all such things as are lawful and appropriate to honor its undertaking.

Unless in any particular case a donor shall otherwise require, the Foundation may receive and hold in its Endowment Fund or Annual Fund, upon the terms of such trust or other account therein as is appropriate, every gift of money or other property that is required or permitted to be used exclusively for academic purposes. An accurate record shall be made of every such donations, which record shall identify the donor or donors of the gift, the amount or value thereof, the date of its acceptance and the date of its receipt, the nature of the gift (whether restricted or unrestricted), and, where applicable, the terms of any restrictions; such record shall contain such additional information as the Board of Trustees may think appropriate. Every such record shall be kept so that the anonymity of donor requesting the same shall be preserved.
Within sixty (60) days following the close of each quarter of the Commonwealth’s fiscal year or as the Board may otherwise designate, the Foundation shall make to the president of the College a report containing a summary record, with a statement of the aggregate value thereof, of all donations made that qualify for matching funds during such quarter; provided only that the report so made following the close of the fourth quarter of such year shall contain as well a summary record, with a statement of the aggregate value thereof, of all donations made to the Foundation’s Endowment Fund or Annual Fund during the whole of such year. Each such report shall contain therein such additional information as the President of the College may require. Nothing in this paragraph shall require, authorize or permit the disclosure of the identity of any donor whose donation is or was conditioned on the preservation of his, her or its anonymity.

4. **Certification to the House and Senate Committees on Ways and Means**

Not less frequently than annually, the Treasurer of the Foundation shall make and submit to the President of the College a statement certifying the aggregate value of all donations made for academic purposes to the Foundation’s Endowment Fund or Annual Fund. Not less frequently than annually, the Board of Trustees shall make and submit to the House and Senate Committees on Ways and Means a statement certifying the aggregate value of all donations made for academic purposes that are eligible for matching funds during the fiscal period (annual or other) to which the statement pertains. Every such statement shall conform to the requirements of Chapter 15A, ‘15E of the General Laws and shall contain such information in support thereof as the Committees may require. A copy of every such statement shall be transmitted to the Board of Higher Education.

Every such statement shall be made and submitted so that the anonymity of any donor requesting the same shall be preserved.

5. **Appraisals**

Whenever any gift is made in kind to the Board of Trustees or to the Foundation Endowment Fund or Annual Fund, an appropriate appraisal shall be obtained.

6. **Delegation**

The Board of Trustees may at any time and from time to time delegate to the President of the College the authority to do anything or make any decision that it is required or permitted to do or make under these Procedures; provided only that the statement required to be made pursuant to paragraph 4 shall in all cases be made by the Board of Trustees unless the provisions of Chapter 15A, ‘15E, otherwise permit.

7. **Amendments**

These Procedures may be amended by the Board of Trustees.

8. **Filing**

A copy of these Procedures shall be filed with the House and Senate Committees on Ways and Means no later than January 1, 1997. Any amendments thereto shall be filed when adopted.

Approved by Board of Trustees
November 21, 1996
August 11, 2006