

Direct Support Organization Compliance Policy

Policy# 1.01

Effective Date: September 5, 2017

Responsible Department: Administration

1. PURPOSE

To ensure compliance with rules and regulations related to the University of Central Florida Foundation, Inc. (Foundation) status as a direct support organization.

2. APPLICABILITY

Applicable to the legal formation, governing and operation of Foundation and applies to all Foundation management, its Board of Directors and the University.

3. POLICY

University of Central Florida Foundation, Inc. is a Florida not-for-profit corporation organized under the provisions of Chapter 617 of the Florida Statutes. The entity is often colloquially referred to as University Advancement or Advancement. It is exempt from federal and state taxes and has qualified as a 501(c)(3) tax exempt organization by the Internal Revenue Service.

Articles of Incorporation have been filed with the Florida Secretary of State. The organization's purpose and existence is wholly to support the University and its programs. Day to day governance of corporate affairs is set forth in the Board of Directors Bylaws and the Board of Directors is responsible for overseeing the Foundation.

The President of the University has the power to monitor and control the use of the university name and resources, monitor compliance with state and federal laws, as well as compliance with the Board of Trustees rules.

4. CLARIFICATION

Requests for clarification of this policy should be sent to the Legal Department.

Rachel Schaefer

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Title: Associate Vice President for Advancement Strategy and Chief Operating Officer

Revision history:

Adoption Date: 12/15/2004

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