



TEXAS TECH UNIVERSITY™

Operating Policy and Procedure

**OP 02.01: Office of Institutional Advancement Relationships and Responsibilities**

**DATE:** July 10, 2008

**PURPOSE:** The purpose of this Operating Policy/Procedure (OP) is to set forth Texas Tech University policies and procedures related to the Office of Institutional Advancement's relationships with other offices of Texas Tech University and Texas Tech Foundation, Inc.

Another purpose related to the above subject is to set forth clearly the responsibilities of the Office of Institutional Advancement, the Office of Administration and Finance, and Texas Tech Foundation, Inc.

**REVIEW:** This OP will be reviewed in April of even-numbered years by the vice chancellor for institutional advancement (VCIA). Changes regarding financial procedures will be made with the concurrence of the senior vice chancellor/chief financial officer (CFO).

**POLICY/PROCEDURE**

**1. Relationship between Texas Tech University and Texas Tech Foundation, Inc.**

a. Purpose of Texas Tech Foundation, Inc.

Texas Tech Foundation, Inc., (TTFI) is organized and operates exclusively to: (1) support and promote all colleges, schools, programs, and campuses of Texas Tech University (TTU), Texas Tech University Health Sciences Center, and Angelo State University; (2) seek and obtain gifts for such institutions; (3) receive, hold, invest, and administer property of any kind, type, or nature for the benefit of the institutions; and (4) make expenditures to or for the benefit of them.

b. Application of Operating Policies and Procedures

The operating policies and procedures concerning the Office of Institutional Advancement (OIA) at TTU shall also apply to TTFI, unless expressly stated otherwise.

**2. General Division Responsibilities**

a. Office of Institutional Advancement

- (1) The OIA is responsible for soliciting, coordinating, approving, and reporting all fundraising from the private sector. This includes both projects and proposals initiated by the OIA and those initiated elsewhere in TTU and its related corporate entities. To fulfill its mission, the OIA must be kept informed in a timely fashion on all actions related to fundraising.

- (2) The OIA is responsible for performing certain support functions for TTFI. This includes receiving, receipting, acknowledging, and reporting gifts received by TTFI.
- (3) Gifts to TTU and to TTFI shall be receipted by the OIA and reported to the president and the chancellor. The VCIA is responsible for preparing Board of Regents agenda items relative to gifts to TTU.
- (4) Reporting, as referenced in subsections (1) through (3) above, shall include monthly reconciliation of gift totals to the accounting records of the institution. This monthly reconciliation shall be produced by the offices of Institutional Advancement and Administration and Finance.

b. Office of Administration and Finance

- (1) The CFO, in cooperation with the OIA, will establish the procedures used for accounting and disbursement of all gifts. The CFO has the authority and responsibility for approving the procedures used for receipting, accounting, and disbursement of all funds handled by TTU employees.
- (2) The Office of Administration and Finance is responsible for maintaining official TTU fiscal records, assuring that all cash is receipted by TTU in a manner consistent with the requirements of state law, and assuring donors, the Board of Regents, the president, the chancellor, and the state auditor that all TTU funds are expended as required by the stipulations imposed by the donor, the Board of Regents, generally accepted accounting principles, and the laws of the state of Texas.

In accordance with the agreement between TTU and TTFI, the Office of Administration and Finance maintains the official books of TTFI accounts held by TTU as agency funds. The Office of Administration and Finance will notify the OIA of all private gifts to TTU received by that office. The Office of Administration and Finance maintains fund management policies related to the handling of gifts to TTU and reports fund performance to the OIA.

c. **All Divisions**

- (1) All offices of TTU, including faculty, staff, students, student organizations, and the related corporate entities, are responsible for coordinating and clearing in writing all fund-raising projects funded by individuals, foundations, and corporations prior to the project. Note: A specific policy for submitting proposals to corporations and foundations is available in the OIA from the director of Corporate and Foundation Relations.
- (2) All offices are responsible for forwarding any gifts received to the OIA for receipting and reporting purposes.
- (3) Appointments to development advisory boards within the colleges and units shall be submitted to the VCIA prior to the individual being asked to serve on said board to avoid duplication in membership on the boards. Additionally, a current list of the membership of development advisory boards shall be provided to the VCIA annually by October 1.