

3356-5-09 Endowment funds.

- (A) Policy statement. In order to assist in the mission of the university, the board of trustees authorizes the Youngstown state university foundation (“YSU foundation”) to accept, manage, and invest philanthropic gifts on behalf of the university in accordance with this policy and all applicable laws and agreements between the university and the YSU foundation.
- (B) Purpose. To establish guidelines for the acceptance and management of endowed philanthropic gifts to the university.
- (C) Scope. This policy applies to all philanthropic endowed gifts made to benefit the university, whether restricted or unrestricted.
- (D) Parameters.
- (1) Those endowments recorded in the financial records of the university up to the date of December 16, 2014 shall be managed and invested pursuant to the university board of ~~trustees~~trustees’ policies.
 - (2) Donor intent shall be respected and complied with at all times to the extent permissible under applicable tax laws.
- (E) Procedures.
- (1) All philanthropic endowed gifts, whether restricted or unrestricted, for an endowment not recorded in the financial records of the university as of December 16, 2014, shall be deposited with the YSU foundation to be managed by the foundation, unless specific donor intent demonstrates that the gift is to be given to the university for a restricted or unrestricted purpose.
 - (2) Additions to any endowment recorded in the financial records of the university as of December 16, 2014 shall be deposited with the university, unless specific donor intent demonstrates that the gift is to be given to the YSU foundation.
 - (3) Those philanthropic endowed funds which are under university management and unless otherwise provided by a donor will operate in accordance with rule 3356-3-10 of the Administrative

Code with regard to investment of endowment or non-endowment funds.

- (4) Any actions taken pursuant to this policy will be reported to the board of trustees at its meeting as close in time as possible to when the action is taken.

Effective: 12/31/2020

CERTIFIED ELECTRONICALLY

Certification

12/21/2020

Date

Promulgated Under: 111.15
Statutory Authority: 3356
Rule Amplifies: 3356
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