



ADMINISTRATIVE REGULATION AND PROCEDURE

Title: DONATIONS TO THE MATC FOUNDATION

Code: HH0300

Policy Reference: H0300-1, Gifts, Grants and Bequests; J0200, MATC Foundation, Inc.

PROCUREMENT FOR SOLICITATION AND ACCEPTANCE OF FUNDS DONATED TO THE COLLEGE THROUGH THE MATC FOUNDATION

1. The MATC Foundation, Inc., will act as fiscal agent for all private, monetary gifts and bequests made to Milwaukee Area Technical College. Acceptance and recognition of said donations will be accomplished in accordance with all federal, state, and WTCS regulations and statutes.
2. The MATC Foundation office will notify the division or department for which a specific grant is made as to its disposition as intended by the donor.
3. The MATC Foundation will maintain accurate records of its contributors for fund recognition, disbursement, and solicitation purposes.
4. The college Office of Financial Aid will act as disbursing agent for all contributions designated as student scholarships by the donors.
5. The fund formation and distribution activities of the MATC Foundation will be accomplished under the following guidelines adopted by the Foundation's Board of Directors:

- a. Endowment Fund

A contribution of \$5,000 or more in the name of an individual, corporation, or an organization. Only the interest earned on this contribution is used for scholarships. Use of interest generated through the investment of the fund is to be designated specifically by the originating donor.

- b. Restricted Ongoing Fund

One or several contributions to be used for scholarship purposes as directed by the originating donor. Any subsequent contributions received are to be used only as designated by the original donor.

- c. Restricted One-Time-Only Fund

The donor can make a contribution and completely deplete the fund by awarding scholarships until all funds are disbursed. Funds are used only for the purpose designated by the original donor.

Office of Responsibility: MATC Foundation, Inc.