

# Rock Valley College

## RVC Board Policy 2:30.050

### Rock Valley College Donations and Foundation

The Rock Valley College Foundation (“Foundation”) solicits, receives, manages, and dedicates funds and property for the use and benefit of Rock Valley College and to support its educational mission. The College looks to the Foundation for funding of scholarships to support students in their pursuit of academic and career goals. Broad-based initiatives being conducted by the Foundation will support facilities improvements and will form a means of financial support for future program and facility needs.

There are many reasons advantageous to both the College and Foundation for centralizing all private donations for the benefit of the College through the Foundation.

These include:

1. The tracking and reporting of all gifts and/or pledges in compliance with the various Illinois governmental agencies, the Not-for-Profit Act, and professional fund-raising organizations of which Rock Valley is a member.
2. The issuance of the required tax deductibility information to each donor.
3. Appropriate appreciation and recognition of all donors.

Accordingly, the Board of Trustees approves and encourages the channeling of private (third-party) donations, both monetary and in-kind, to the Foundation.

**References:** Board Report 5789, 6904  
March 27, 2012 Memorandum of Understanding between Rock Valley College and Rock Valley College Foundation

**Implemented:** May 15, 2000  
May 22, 2012

**Revised:** April 8, 2014