7. Fund Managers

Responsibility of Fund Managers

Generally the Fund Manager of an account will be the Dean of the appropriate academic unit, the Vice President of a University Division, or other similar academic or administrative leader who is responsible for an area of the University. Fund Managers may designate other staff to oversee their fund(s), but the Foundation will still consider the Fund Manager the responsible party for the fund.

Fund Managers, or their approved designee(s), are responsible for ensuring that all deposits and disbursements to Foundation accounts are in accordance with the account guidelines and the donor’s intent. Specific responsibilities include:

- Reviewing all forms requiring the Fund Manager’s signature and submitting them to the Foundation Office for processing on a timely basis;
- Abiding by Foundation policies and procedures;
- Ensuring that any accounting reports and statements issued to third parties accurately reflect the activity of the account;
- Reviewing balances, especially of endowed accounts, to ensure appropriate management of the funds;
- Ensuring that the funds available for expenditure each year, especially of endowed accounts, are spent (or have a spending plan), before the end of the fiscal year for the appropriate purpose;
- Ensuring that any discrepancies are rectified in a timely manner;
- Ensuring that any funds, including grants, administered through the Foundation are utilized in an appropriate manner;
- Ensuring adequate funds are available in the spending account to cover requested disbursements. Fund Managers should be aware that disbursements may not be made by the Foundation if adequate funds are not available in the account;
- Ensuring any proposals, contracts, or other documents in which the Foundation is a party, be sent to the Foundation for review and approval.
- Fund Managers may never sign a document on behalf of the Foundation. Fund Managers and other University personnel do not have authority to endorse checks or enter into contracts on behalf of the Foundation. The Fund Manager’s signatory authority is limited to the time completion of the Deposit Transmittal For and Request for Disbursement Form from the accounts he/she manages.
**Demonstrating Donor Impact**

Fund Managers are responsible for ensuring that accounts remain in good standing and should understand that it is highly recommended that the funding available, especially from endowed accounts, is spent (or are part of a spending plan) each fiscal year.

The Office of Donor Relations will request that Fund Managers provide information regarding how funds are spent during the fiscal year, particularly the spending generated by endowed funds. This information may be included in Donor Impact Reports that are prepared for donors after each fiscal year closes. It is important to demonstrate the impact and positive effects of donor philanthropic contributions on students, programs and initiatives occurring at the University.