

# Foundation Funds Overview

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Financial Services Workshop

March 19-20, 2024

# University Advancement

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**Mission:** *University Advancement strives to utilize best practices and be professional leaders in friend-raising and fund-raising for the benefit of student success, public service and regional transformation at East Carolina University.*

**Vision:** *To increase alumni engagement and donor support in size, dollars, and scope for the purpose of being future-focused and innovation-driven as ECU seeks to be a national model for student success, public service and regional transformation.*

# Today's Presenters



**Chris Dyba**

Vice Chancellor for  
University Advancement,  
President of the ECU  
Foundation



**Kendra Alexander**

Associate Vice Chancellor



**Jessica Spruill**

Director of Fund  
Agreements and ECU  
Foundation Liaison



**Brittany Stockstill**

Foundation Controller



**Meghan Taylor**

Director of Development,  
ECU Foundation

# Fund Types

- EC3159 – Endowment for Leadership
- ER3159 – Endowment for Leadership
- \$ EE3159 – Endowment for Leadership
- \$ EU3159 – Supplemental Endowment for Leadership

# Fund Types

EA/MA – Annually Funded

EE/ME – Endowed

ET/MT – Temporarily Restricted

EU/MU – Supplemental Fund

EZ/MZ – Quasi-Endowed

# Fund Agreements




















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- Xtender Security instructions available on Financial Services website
  - E-FS-FUNDAUTH
  - Must also have Banner Finance access to view fund agreements in Xtender

## New Search - E-FS-FUNDAUTH

Search Criteria

Enter a search term in the index fields to filter your results.

FUND	<input type="text"/>	 
FUND TYPE	<input type="text"/>	 
ORGANIZATION	<input type="text"/>	 
DOCUMENT TYPE	<input type="text" value="Multiple select / Input and enter"/>	
FUND TITLE	<input type="text"/>	 
SCHOLARSHIP DETAIL CODE	<input type="text"/>	 
ACTIVITY DATE	<input type="text"/>	 
DISPOSITION DATE	<input type="text"/>	  
INACTIVE DATE	<input type="text"/>	  

# Scholarships



## Foundations Fund Authority Summary

ECU Foundation

				ATTRIBUTE:	9119
FUND #:	<b>EA3118</b>	ORGN:	<b>560101</b>	PROG:	<b>0000</b>
Fund Title <i>(per system)</i> :	<b>Leadership in Recreation</b>				
Gift Records #	4072	Detail Code: <i>(if applicable)</i>	F746	College:	College of Health and Human Performance
				ECU Email:	
				ECU Address:	

Formal Fund Title:

**Leadership in Recreation Scholarship**

Responsible Person (title & dept.):

**Dean of the College of Health and Human Performance**

Purpose Category:

**Undergraduate Scholarship**

Fund Purpose Description:

the purpose of the fund is to award 2 scholarships in Rec Therapy and 2 in Parks Management at \$1500 for Juniors and \$1000 for Seniors, the Junior will receive the Senior award if qualified, to help recruit and retain students.

## FUND AGREEMENT

### FOR THE LEADERSHIP IN RECREATION SCHOLARSHIP

#### I. ESTABLISHMENT

- A. THIS AGREEMENT is made effective as of the date of the last signature affixed between \_\_\_\_\_ (Donor) and the East Carolina University Foundation, Inc. (Foundation).
- B. The Donor and the Foundation agree to establish an **annually funded fund** in the ECU Foundation known as the \_\_\_\_\_ Leadership in Recreation Scholarship (Fund).  
**The fund manager will be the Chair of the Department of Recreation Sciences** or a comparable position should this position title no longer exist (Administrator).
- C. The Fund will be activated upon the East Carolina University Foundation's receipt of a written commitment made available by the donor(s) to support the Fund purpose. A minimum amount of \$5,000 in gifts must be given to this Fund within 12 months from the creation of this fund for it to be recognized as a restricted fund.



## IV. PURPOSE AND USE OF FUNDS

The purpose of the fund is to provide two scholarships (for a total of four) in Recreation Therapy and Parks Management to help recruit and retain students. The amount, terms, and the recipient of each scholarship shall be in accordance with College, University and Foundation guidelines and procedures then in effect. The Administrator shall be responsible for administering the distributions from the Fund and applying such distributions in accordance with university policies and procedures and the following preferences:

1. Award two scholarships in the amount of \$1,500 to two Juniors.
2. Award two scholarships in the amount of \$1,000 to two Seniors.

Scholarship may be re-awarded to existing recipient for Senior year if candidate reapplies and continues to be qualified.



## FUND AGREEMENT

### FOR THE COLLEGE OF HEALTH AND HUMAN PERFORMANCE PRIORITY FUND

#### I. ESTABLISHMENT

- A. THIS AGREEMENT is made effective as of the date of the last signature affixed between the College of Health and Human Performance (Academic Area) and the ECU Foundation, Inc. (Foundation).
- B. The Academic Area and the Foundation agree to establish a temporarily restricted fund in the Foundation known as the College of Health and Human Performance Priority Fund (Fund). The fund manager will be the Dean of the College of Health and Human Performance, or a comparable position should this position title no longer exist (Administrator).

#### IV. PURPOSE AND USE OF FUNDS

This Fund shall be used to provide priority support for the College of Health and Human Performance. Expenditures are at the discretion of the Administrator. The amount and terms of each scholarship award and the recipient thereof shall be determined in accordance with College, University, and Foundation guidelines and procedures then in effect. All of the money in the fund is spendable at any time. The Administrator shall be responsible for administering the distributions from the Fund and applying such distributions in accordance with Foundation and University policies and procedures.



## FUND AGREEMENT

### FOR THE ENDOWMENT FUND FOR ACADEMIC PRIORITIES

#### I. ESTABLISHMENT

- A: THIS AGREEMENT is made effective as of the date of the last signature affixed between the Honors College (Academic Area) and the East Carolina University Foundation, Inc. (Foundation).
- B. The Academic Area and the Foundation agree to establish an **endowed fund** in the ECU Foundation known as the **Endowment Fund for Academic Priorities (Fund)**. **The fund manager will be the Dean of the Honors College** or a comparable position should this position title no longer exist (Administrator).

#### IV. PURPOSE AND USE OF FUNDS

**This Fund shall be used to provide support for Honors College students and faculty engaged in academic and scholarly experiences. Expenditures may be used for, but are not limited to, supporting student academic and scholarly experiences based in the Honors College and faculty stipends or support for both curricular and co-curricular initiatives that engage faculty with Honors College students. The Administrator shall be responsible for administering the distributions from the Fund and applying such distributions in accordance with Foundation and University policies and procedures.**



FUND AGREEMENT

FOR THE  
DIVING AND WATER SAFETY FUND

I. ESTABLISHMENT

A. THIS AGREEMENT is made effective as of the date of the last signature affixed between (Donor) and the ECU Foundation, Inc. (Foundation).

B. The Donor and the Foundation agree to establish a **temporarily restricted fund** in the Foundation known as the Diving and Water Safety Fund (Fund). The fund manager will be the Director of Diving & Water Safety or a comparable position should this position title no longer exist (Administrator).

IV. PURPOSE AND USE OF FUNDS

This Fund shall be used to provide support to the Water Safety Department at ECU. Expenditures may include but are not limited to: immediate fulfillment of compressors, the maintenance and/or purchase of new dry suits, maintenance, improvements and upgrades to the dive locker systems and infrastructure, maintenance and/or purchase of ECU Dive Locker rebreathers, and overall general improvement of the ECU Dive Locker's storage and organization. All expenditures are at the discretion of the Administrator, in consultation with the Dive Safety Officer, and should be used for the betterment of maintaining, upgrading and improving the ECU Dive Locker systems and infrastructure for the Diving and Water Safety program at ECU.

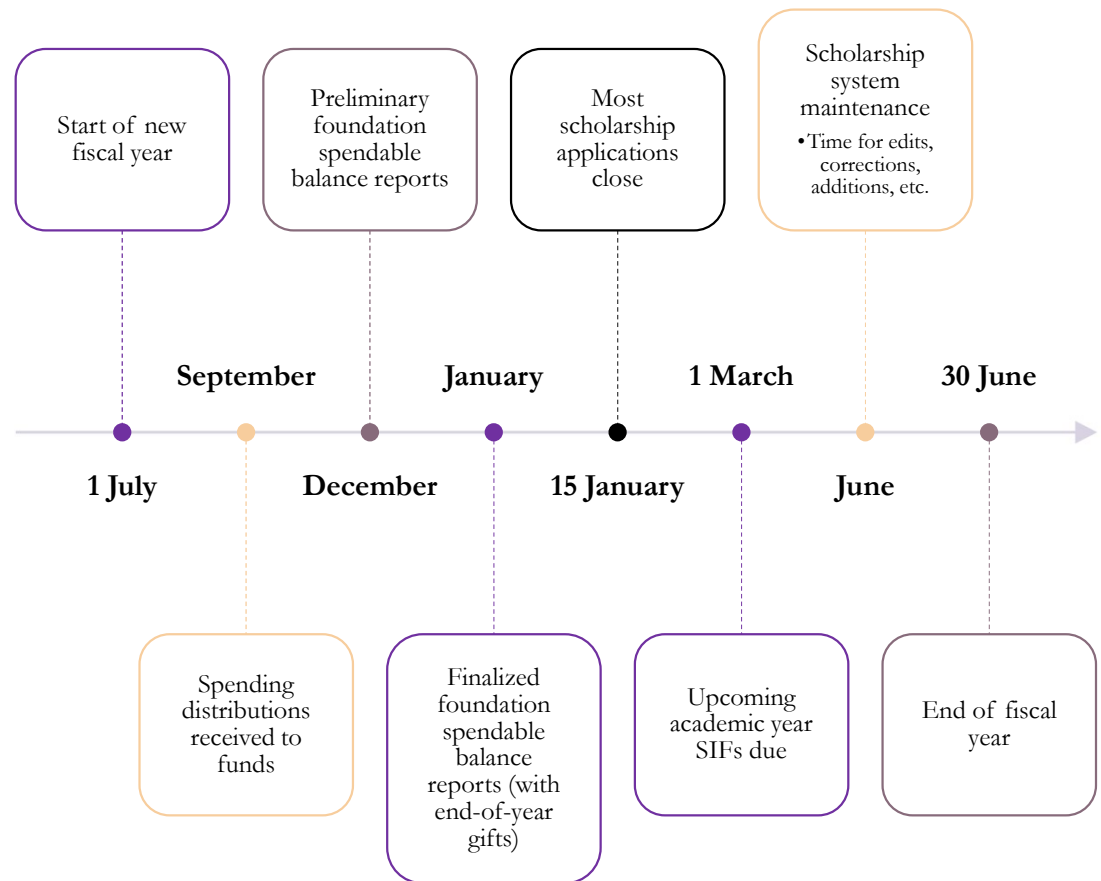


Questions about adding a  
program foundation fund?

Contact Jessica Spruill  
([spruillj@ecu.edu](mailto:spruillj@ecu.edu))



# Fiscal Year Timeline



Fund	Detail Code	Description	ORG	Department	Fund Manager	Cash Balance 11/27/23	Spring 2024 Scholarships	FY2024-2025 Spending Distribution	Total Available for AY24-25 Scholarships
EA3048	F414	Smiles Sara Scholarship	540201	AA COE NC Teaching Fellows	Dionna Manning	3,623.57	(3,000.00)		623.57
EE3696	E842	Schlr	540101	AAH College of Education	Andre Green	8,385.27	(1,900.00)	9,336.43	15,821.70
EE3766	E985	Schlr	540101	AAH College of Education	Andre Green	3,763.23	-	1,605.66	5,368.89
ET3986	E519	Library Science and Instruction	540491	AAH COE Interd. Profession	Andre Green	838.71	-		838.71
EU3766	F291	UW ..... Schlr	540101	AAH College of Education	Andre Green	2,000.00	(500.00)		1,500.00
EZ5901	E667	Sch	540101	AAH College of Education	Andre Green	11,924.53	-		11,924.53

\* Reminders: Check for renewable awards, large spendable balances, and annual spending distributions

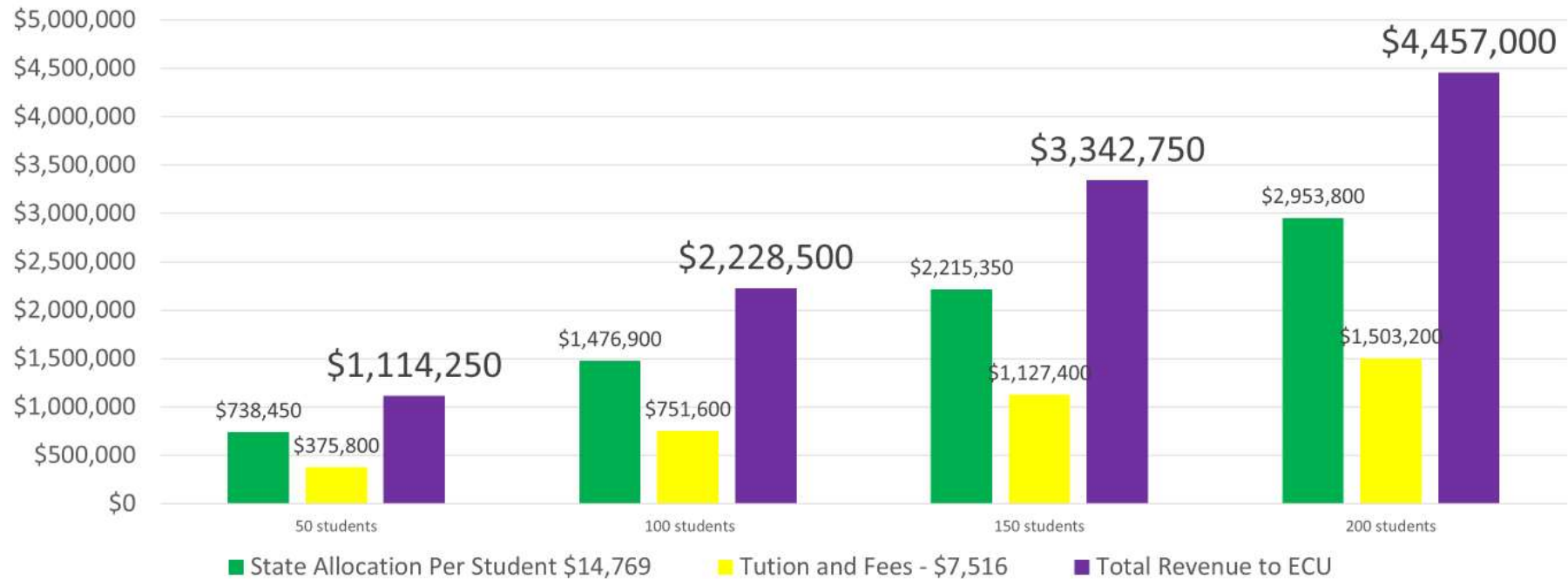
# Foundation Best Practices

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- Fund balance tracking
  - Monitor fund balances and expenses via Banner 9
    - FGITBSR – fund balance summary
    - FGITRND – transaction history
  - ecuBIC report access
- Quarterly spending checks
  - Ensure all available foundation funds are being spent within each fiscal year
  - Inadequate spending can inhibit future donor funding
- Check expenses against fund agreements before approving in Chrome River
  - Fund manager approval required for expenses > \$2,500
- During the summer, check ECUAWard to ensure portal language and qualifications matches fund agreements
- Regularly communicate with your college and UA re. balances, fund purposes, etc.



# ECU's Potential Return on Investment



*Appropriation figure provided by UNC System annual report*

# Feedback and Questions

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# Contact Information



[ECUFOUNDATION@ecu.edu](mailto:ECUFOUNDATION@ecu.edu)



[ECUMHSFACCOUNTING@ecu.edu](mailto:ECUMHSFACCOUNTING@ecu.edu)