

SOM- Department of Obstetrics and Gynecology	TITLE: MCG Foundation Accounts	Policy: FI006
Department Guideline	Date: September 19, 2005	Rev. 0
Approvals:		
Chairman/Date	Dept. Manager/Date	

The URL for the Medical College of Georgia policy is: <http://www.mcg.edu/giving/>

**Giving:**

Cash, Check or Credit Card

To make a gift of cash to the MCG community, you may send a personal check or use an American Express, MasterCard, Discover or Visa credit card. Personal checks should be made payable to MCG Foundation, Inc. and mailed to the address below. Donors also may give through a university-related foundation.

***Please make checks payable to: MCG Foundation, Inc.***

Online Gift Form: <https://host11.apollohosting.com/mcgfoundation/secure/giftpage.html>

Online Bank Draft Form <http://www.mcg.edu/giving/BankDraft.pdf>

**Telephone:** 706-721-4001 or 800-869-1113

**Mail:** Medical College of Georgia Foundation, Inc.

919 15th Street

Alumni Center, FI-1000

Augusta, GA 30912

The Medical College of Georgia Foundation, Inc., was incorporated in 1954 as a not-for-profit corporation to acquire and hold property and money to improve and maintain high standards of instruction at the Medical College of Georgia, to create and maintain fellowships for the study of medicine and related disciplines, to create and maintain facilities for research in medical science by both faculty and students and to award scholarships to and in other ways assist MCG students.

The Foundation is composed of a 38-member Board of Directors, including 14 ex officio members who hold official positions within the university. The board has the legal responsibility to govern the corporation.

The foundation accepts donations to help carry out its charitable purpose to exclusively support the education, research and clinical care missions of MCG. To accomplish this, there are six categories of established accounts and funds:

- Designated Endowment Funds
- General Endowment Fund
- Designated Expendable Accounts
- Student Loan Funds
- Life Income Funds

**Preparation of Fund Agreements**

GOAL: To complete a fund agreement for each new fund at the time the gift(s) is received.

POLICY: The fund-raisers, Development Officers at the Medical College of Georgia should work with the donor(s) and/or donor representative(s) to prepare a fund agreement at the time the gift(s) is made. The MCG Foundation, Inc. Accounting Office should act as facilitator in this process to answer questions and prepare the fund agreements for approval.

MINIMUM AMOUNT TO CREATE FUND:

Expendible Fund - \$2,500

Endowment Fund - \$10,000

PROCEDURE:

1. The Development Officer should work with the donor(s) or donor representative(s) to develop a fund agreement. The purpose of the gift will determine the type of agreement to use (See the [fund agreement criteria](http://www.mcgfoundation.org/policies/newfund_policy.html#criteria#criteria) at: [http://www.mcgfoundation.org/policies/newfund\\_policy.html#criteria#criteria](http://www.mcgfoundation.org/policies/newfund_policy.html#criteria#criteria) for the type of agreement). A sample agreement should be completed for the donor/donor representative to review. This information should be forwarded from the Development Officer directly to the MCG Foundation Accounting Office.

Fund Agreement Form - Expendable:

[http://www.mcgfoundation.org/policies/agreement\\_expendable.pdf](http://www.mcgfoundation.org/policies/agreement_expendable.pdf)

Fund Agreement Form - Endowment:

[http://www.mcgfoundation.org/policies/agreement\\_endowment.pdf](http://www.mcgfoundation.org/policies/agreement_endowment.pdf)

2. Each fund will require the following:

Name of the fund

Donor/donor representative's complete name

School/Department/Entity which it benefits

Purpose of the fund

3. Some funds will require more information:

**Scholarships**

a) Selection criteria

b) Selection committee

**Chair/Professorship**

a) Selection criteria

4. The Foundation Accounting Office will prepare a draft and return to the Development Officer within five working days of receipt of all the required information. The final fund agreement will be forwarded to the Development

- Officer so that the donor/donor representative signatures may be obtained. Two final copies will be prepared, unless otherwise instructed.
5. After the signatures are obtained from the donor/donor representative, the Development Officer will forward the signed fund agreement to the Foundation Accounting Office.
  6. The Foundation Accounting Office will obtain the remaining signatures.
  7. After the fund agreement has been returned to the Foundation Accounting Office with all signatures in place, the Foundation Accounting Office will maintain one original for their files and the second original will be forwarded to the Development Officer for the donor/donor representative. If additional originals are requested, they will be forwarded at that time.

### **FORMS and HOW TO...**

[Memorandum of Agreement: To Establish the Endowment Fund in the Medical College of Georgia Foundation Inc.](http://www.mcgfoundation.org/policies/agreement_endowment.pdf)

([http://www.mcgfoundation.org/policies/agreement\\_endowment.pdf](http://www.mcgfoundation.org/policies/agreement_endowment.pdf))

[Memorandum of Agreement: To Establish a new Expendable Income Fund in the Medical College of Georgia Foundation, Inc.](http://www.mcgfoundation.org/policies/agreement_expendable.pdf)

([http://www.mcgfoundation.org/policies/agreement\\_expendable.pdf](http://www.mcgfoundation.org/policies/agreement_expendable.pdf))

[Policy for Changing a Fund](http://www.mcgfoundation.org/policies/Addendum1.pdf) (<http://www.mcgfoundation.org/policies/Addendum1.pdf>)

[Fund Change Addendum Form](http://www.mcgfoundation.org/policies/Addendum1.pdf) (<http://www.mcgfoundation.org/policies/Addendum1.pdf>)

[Check Request Form](http://www.mcgfoundation.org/policies/check_request.pdf) ([http://www.mcgfoundation.org/policies/check\\_request.pdf](http://www.mcgfoundation.org/policies/check_request.pdf))

[Agreement Form – Endowment](http://www.mcgfoundation.org/policies/agreement_endowment.pdf)

([http://www.mcgfoundation.org/policies/agreement\\_endowment.pdf](http://www.mcgfoundation.org/policies/agreement_endowment.pdf))

[Agreement Form – Expendable](http://www.mcgfoundation.org/policies/agreement_expendable.pdf)

([http://www.mcgfoundation.org/policies/agreement\\_expendable.pdf](http://www.mcgfoundation.org/policies/agreement_expendable.pdf))

[Get-In-Kind Agreement Form](http://www.mcgfoundation.org/policies/agreement_gik.pdf) ([http://www.mcgfoundation.org/policies/agreement\\_gik.pdf](http://www.mcgfoundation.org/policies/agreement_gik.pdf))

[Signatory Form](http://www.mcgfoundation.org/policies/signatory.pdf) (<http://www.mcgfoundation.org/policies/signatory.pdf>)

### **OBGYN Department**

How we receive the following and process on a routine basis:

- a. Check contributions to support Student Education which consist of Grand Round Speakers or ACOG Event Lectures.
- b. Annually we do collect donations to support the OBGYN Alumni Day which supports the residents.

Funds are taken to the Foundation Office with the necessary paperwork completed for deposits into the Housestaff Fund Account.

We on routine create several withdrawals which are annually to support the Alumni Day – Resident Graduation Day.

Awards are announced with check gifts to support the residents.

The PGY4 residents are allowed to select an award of a chair or a pen as they are graduating the Medical College of Georgia.

All original receipts for items must be created and approved by the Department Manager and the Chairman to be processed.

The normal processing time to support a check request is 2 weeks. Checks may be delivered to or picked up by the requestor. However all paperwork requesting the reimbursement or purchase must be in the Foundation Office again two weeks before needed. Ledger reports are maintained in the front of each notebook reporting items contributed, items deducted with dates and purpose with amounts for each listed item. This information is to be verified by printing the monthly transaction log from COOL SYSTEM. These reports are to be inserted in the front of each notebook and audit verification must occur within a timely manner for any corrections or discrepancies to be recorded or corrected.