

5-19 Private Support

The Executive Director, COA Foundation and Institutional Advancement is responsible to the President of the College for the effective administration of development, fund-raising, alumni relations, and special events. Fundraising efforts are handled primarily through the College of The Albemarle (COA) Foundation. The COA Foundation's Articles of Incorporation and Bylaws clearly define the responsibilities and obligations of the Foundation and the College, and the College Board of Trustees and the Foundation's Board of Directors oversee this relationship.

COA Foundation is a 501 c (3) corporation that receives, administers, invests and distributes funds received from the private sector for the benefit of the College's educational activities and objectives. The Foundation is managed by a Board of Directors who assists in the fund-raising activities of the College. Fund-raising activities are defined as those involving the identification, cultivation, and/or the solicitation of prospects for the purpose of securing gifts of cash, in-kind gifts, sponsorship and membership for the support of the College.

The COA Foundation operates in the best interest of the College, and therefore seeks to maintain an open, mutual relationship with the College administration and the College Board of Trustees. To that end, the Executive Director, COA Foundation and Institutional Advancement, a designated staff, or an officer of the COA Foundation periodically provides financial information about the Foundation to College administrators and board members such as updates and end of year reports on fundraising, financial audits, and other relevant information about raising private support. The College and the COA Foundation have a clear understanding of liability. Both the College and the COA Foundation acknowledge that neither entity has any liability for the obligation, acts, or omissions of the other entity. The College of The Albemarle Foundation bylaws provide additional information regarding the Foundation's governance and relationship to the College.

The COA Foundation staff plans and implements fund-raising activities and strategies enabling the College to achieve and to maintain priorities established by the President and the Board of Trustees. Therefore, all fund-raising should be coordinated through the Foundation office for pertinent advice and counsel. The COA Foundation staff works closely with the President, Vice Presidents, Department Chairs, Program Coordinators, and Directors to identify prospective donors and to cultivate and solicit gifts from private sources. The COA Foundation staff responds to the various constituencies of alumni, friends,

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corporations, foundations, community leaders, organizations, faculty, staff, and students.

The Foundation office manages and maintains a database of the College's constituents, providing information for mailings. This information may be provided to the College community upon written request. The Foundation's Executive Director must approve such requests. The records include organizations, corporations, foundations, alumni, and friends of the College.