

- The Board of Trustees of the University is responsible for setting priorities and long-term plans for the University.
- The Board of Trustees of the University is legally responsible for the performance and oversight of all aspects of University operations.
- The Board of Trustees of the University is responsible for the employment, compensation, and evaluation of all University employees, including the president.
- The president is responsible for establishing the fundraising priorities for Francis Marion University and ensuring initiatives to fulfill those priorities are implemented.

The Foundation's Relationship to the Institution

- The Foundation is a separately incorporated 501 (c) (3) nonprofit organization created to raise, manage, distribute, and steward private resources to support the various missions of the university.
- The Foundation board of directors is responsible for the control and management of all assets of the foundation, including the prudent management of all gifts consistent with donor intent.
- The Foundation board of directors is responsible for the performance and oversight of all aspects of its operations based on a comprehensive set of bylaws that clearly address the board's fiduciary responsibilities, including expectations of individual board members based upon ethical guidelines and policies.
- The Foundation is responsible for the employment or the reimbursement to the University for compensation of its employees, including the foundation chief executive.
- The Foundation may earmark a portion of its unrestricted funds to a discretionary fund for the president of the University and will reimburse appropriate presidential expenditures or make appropriate expenditures on the president's behalf. All such expenditures must comply with the I.R.S. 501 (c) (3) code and be consistent with the foundation's mission. Such funds will be audited as part of the foundation's annual independent audit.

The Institution's Relationship to the Foundation

- The president of the University is responsible for communicating the University's priorities and long-term plans, as approved by the board, to the foundation.
- The University recognizes that the foundation is a private corporation with the authority to keep all records and data confidential consistent with the law.
- The chief executive of the foundation is a coterminous appointment with the position of Vice President for Development, a position that reports to the University President.
- The president or chancellor of the university shall serve as an ex-officio member of the foundation board and shall assume a prominent role in fund-raising activities.

Foundation Responsibilities

Fund-Raising

- The Foundation shall create an environment conducive to increasing levels of private support for the mission and priorities of the University.
- The Foundation, in consultation with the University President and office of Development, is responsible for planning and executing comprehensive fund-raising and donor-acquisition programs in support of the institution's mission. These programs include