



The University of Iowa Foundation
Donor Account Spending Policy
Revised March 2008

General Policy

All expenditures from the University of Iowa Foundation are subject to University of Iowa and University of Iowa Foundation policies and IRS regulations. In addition, by submission of approved request for transfer or expenditure, the University of Iowa department is adhering to the donor intent as specified in the Donor Intent Document.

All requests for reimbursement or transfer must include a written description of the nature, date, purpose, and the amount of the reimbursable expenses and a signature of an authorized UIF account representative. Supporting documentation must be attached or be available if requested by the Foundation. Expenditures from Dean, Chair or Professorships accounts must include the name of the current faculty holding the position.

Spendable funds currently invested are not available for use. A divestment request must be submitted to the Finance Department and will be processed at the end of the quarter.

■ **Food and Beverage**

Foundation funds may be used for food and beverage (including alcohol) expenses only if: 1) the donor intent document states that this is an intended purpose of the account; and 2) such expenditures are reasonable and consistent with UIF and IRS regulations, and the UI policy guidelines as stated in V.11.25 Section 1.

■ **Employee/Department Gifts and Events**

Foundation funds may be used for employee and business gifts (including flowers) and events only if: 1) the donor intent document states that this is an intended purpose of the account; and 2) such expenditures are reasonable and consistent with UIF and IRS regulations and UI policy guidelines as stated in V.11.25 Section 2.

■ **Donations/Memorials**

Due to IRS regulations, Foundation funds may not to be used for donations outside of the University such as charitable organizations, charitable events, fund-raisers, or memorial funds. If available, non-gift funds may be used for this type of expenditure.

Scholarships

Scholarship requests must include the name and student ID of the recipient as well as the academic session and amount of the award. Requests for transfer must

be received by the Foundation no later than June 1st for fall session and December 1st for spring session.

■ **Transfer of Money to Other University Departments**

Transfers of Foundation funds from one college/department to another college/department will not be allowed unless the transfer adheres to donor intent. Documentation must be attached supporting the benefit to the University of Iowa and compliance with donor intent in this use of funds.

Please forward this information to anyone in your department who has payment request responsibility. If you need assistance or guidance in interpreting these guidelines, please contact Beth Nicholson, Accounts Payable Manager at the UI Foundation (335-3305) or email: accounts-payable@uifoundation.org. Your cooperation in adhering to these policies is very much appreciated.