

# BINGHAMTON UNIVERSITY

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## FOUNDATION

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### About the Foundation

#### Mission Statement:

Incorporated in 1957, the Binghamton University Foundation is a not-for-profit corporation established to raise funds that further the purpose and mission of Binghamton University. Volunteers and staff working on behalf of the Foundation foster and maintain partnerships with alumni, parents, friends, and members of the University community.

#### Foundation Board of Directors:

According to the by-laws of the Foundation Board, the maximum number of directors-at-large is 25 with a term of appointment of three years, renewable once for a total service of six years. There are currently 24 directors-at-large (18 alumni and 6 friends). In addition, there are 5 directors pre-designated by their position:

- University President
- Vice President for Administration
- Vice President of External Affairs
- Alumni Association President
- Binghamton University Forum Chair

#### Board Committees:

- Finance
- Investment
- Executive
- Audit
- Nominating
- Binghamton University Forum (formerly Harpur Forum)

**Fiscal Year 2010-11 Operating Budget:** \$4,264,647 (includes University support)

#### Fiscal Year 2009-10 Gifts:

Cash Gifts	\$ 4,190,010
Deferred Gifts	\$ 0
Gifts-in-Kind	\$26,632,481
Research Foundation Grants	\$ 783,426
<b>Grand Total</b>	<b>\$31,605,917</b>
<b>Total Donors</b>	<b>12,359</b>

## Investments

### Investment Objectives:

The investment objectives for the endowment, special purpose and operating funds are to provide current income to support the programs of the Foundation and the University and to achieve growth of principal and income over time that will preserve or increase the purchasing power of the fund.

### Statement of Investment Philosophy:

Contributions to the Binghamton University Foundation are given to support and strengthen the academic mission of the University and its service to students. Providing immediate income to fulfill donors' intentions, preserving capital and investing for long-term growth are the guiding principles for investment. Therefore, funds will be invested to maximize Foundation income, under the proviso that the investments are sufficiently diversified to insure long-term growth of principal in restricted endowed and special purpose funds. To achieve these objectives and ensure the proper level of diversification, the funds will be allocated among a number of asset classes. The majority of the Foundation's portfolio is managed by The Common Fund of Westport, Connecticut.

Endowment Market Value (as of 6/30/10):     \$72,393,016

### Spending Plan:

The endowment is administered by a spending plan in order to protect and enhance the long-term growth of endowed funds. Utilizing the investment earnings from each account, a pre-determined percentage (as approved by the Foundation Board) is designated as expendable, while earnings in excess of this fixed rate are returned to the principal of the fund. The Spending Plan achieves a balance between providing support for the University's current programs while supporting the perpetual nature of the endowment.

Student Aid: To assist with student financial need, the Foundation has established and administers scholarships, fellowships and awards. In addition, the Foundation administers several student emergency loan funds.

<u>FY 2009-10</u>	<u># of Accounts</u>		<u># of Recipients</u>
Scholarships	303		
Awards	129		
Fellowships	27		
		<u>Dollars</u>	
Scholarships/Awards		\$1,705,442	1,586
Loans		\$ 200,278	313
<b>Total</b>		<b>\$1,905,720</b>	<b>1,799</b>

## Foundation Services

The Foundation also educates others about charitable giving, matches University fundraising priorities with donors' charitable intentions, and provides stewardship of all assets held in trust for the benefit of Binghamton University.

### Accounting Services

Account administration and fiduciary oversight (468 Endowed, 443 Restricted, 179 Agency = 1,090 Total )  
Donor financial reports  
Monthly custodial reports  
Budget preparation and monitoring  
Payroll administration  
Investment and endowment management  
Investment/Spending Plan policies, fiduciary oversight  
Bookkeeping services for Alumni and Parent Relations, Student Association, Graduate Student Organization and Binghamton University Foundation Housing Corporation  
Banking services liaison – 62,427 transactions per year  
Annual audited financial statements

### Advancement Services

#### Alumni and Development Information Services

Millennium (162,000 records)  
Accounting database maintenance  
Network administration (15 servers; over 50 work stations); security and back-up  
Report writing

#### Campaign Operations

Comprehensive gifts campaign planning  
Communications - planning and production  
Special events  
Campaign volunteer support

#### Gift and Donor Records

Gift substantiation (Cash, In-Kind, Securities Transactions, EFT/Credit Card and Matching Gifts)  
Process nearly 26,000 gift transactions per year  
Quid Pro Quo contribution disclosures  
Donor receipts/gift acknowledgements  
IRS compliance

#### Donor Relations & Stewardship

Birthday cards  
Thank you letters  
Donor recognition events including annual scholarship luncheon  
Donor recognition societies (Leadership Society - annual giving; Pegasus Society - life-time support; and Esther W. Couper Heritage Society - deferred giving)  
Foundation Annual Report  
Gift agreement compliance  
Scholarship and award oversight

### Binghamton Fund (annual giving program)

Binghamton Fund (annual giving program) – FY 2009-10 - \$1,259,734  
Development of direct mail solicitation materials  
Administration of Telefund program  
Special fundraising campaigns  
Donor-choice initiatives for Alumni, Community, Faculty/Staff, Parents, and the Senior Class  
Liaison to the Alumni Association's Fundraising Committee

### **Major Gifts Fundraising**

Prospect research and management  
School & Unit Development Officers  
Regional Development Officers  
Prospect qualification and cultivation  
Gift and grant proposals  
Gift planning program  
Estate planning opportunities including gift annuities, forecasting, and projections

### **Binghamton University Forum**

Membership organization of community leaders (est. 1977)  
Committee of the Foundation Board - Separate officers/operating committee  
Offer Community Forum and Critical Issues Breakfast speaker programs  
Nationally known and University speakers on timely topics  
Mutually beneficial relationship between University/Community  
Annual black-tie gala

## **External Affairs – Senior Management Team**

### **Marcia R. Craner, MA '94**

Vice President for External Affairs  
Executive Director of the Binghamton University Foundation

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### **Sheila E. Doyle**

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### **Greg Delviscio**

Interim Associate Vice President for Communications and Marketing

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### **Rose B. Frierman**

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### **Cory Jacobs**

Interim Senior Director for Major Gifts

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### **Rebecca Hancock**

Executive Assistant to the Vice President

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## **Foundation Contact Information**

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