



COLLEGE OF
CHARLESTON
FOUNDATION

Expense Policy Manual



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FOUNDATION

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Section 1: Foundation Finance Staff Contact Information

J. R. Barnhart (BarnhartJR@cofc.edu , 843-953-7458)

Ask me about: General questions, Audit, IRS 990, Institutional Advancement internal budgets, Foundation Board questions, or not sure who to ask

Leah Barron (BarronLC@cofc.edu , 843-607-5970)

Ask me about: Scholarships, Endowments and balances, Annual Scholarship Budgets, setting up new foundation accounts, gift agreements and funding scenarios (including gift fees)

Jeff Irwin (IrwinJJ@cofc.edu , 843-953-1836)

Ask me about: Property/Real Estate/ Fixed Assets

Crystal Mead (MeadC@cofc.edu , 843-953-0970)

Ask me about: Revenue, Incoming gifts, stock gifts, wire instructions, Accounts Payable

Kari Davids (davidsk1@cofc.edu , 843-953-5769)

Ask me about: Signing TAs / IDTs/EAs, eProcure, fund transfers and corrections, fund balances, Foundation funded Payroll transactions, Monthly Activity reports, Audit

Tie Smith (smithtd1@cofc.edu , 843-953-5780)

Ask me about: Accounts Payable questions, Expense policy questions

Please send Foundation Check Requests to FoundationFinance@cofc.edu for processing

The Foundation Finance team is located at 18 Bull Street ("Blacklock House") on the 3rd floor. Please call or email in advance of arrival, as the building is locked during the day for security purposes.

Financial forms and Training material are located at <https://foundation.cofc.edu/foundation-home/resources/forms/>

Check deposit is available by appointment from 9AM-3PM at **Sottile House**. Please confirm availability with Julia Hammer hammerjk@cofc.edu 843-953-5113 prior to visiting.

Accounts Payable checks are delivered via campus mail, postal mail, or direct deposit. Check pick-up is available at Blacklock House for urgent checks by appointment on Tuesdays, Thursdays, and Fridays from 10:00 a.m. to 12:00 p.m. Please confirm availability with FoundationFinance@cofc.edu prior to visiting.

Foundation Expense Policy is located here: <https://foundation.charleston.edu/foundation-home/resources/policies-and-procedures/>



Section 2: College of Charleston Foundation Overview

The College of Charleston Foundation is a non-profit corporation that operates within the provisions of Sections 501(c)(3), and 509(a)(1) of the Internal Revenue Code of 1986, as amended. The mission of the College of Charleston Foundation (“Foundation”) is to exclusively support the College of Charleston (“College”) in all of its educational, research, instructional, scientific, literary, service, charitable, and outreach endeavors. The Foundation is committed to lawful and ethical behavior in all its activities and requires that its directors, employees, and consultants conduct themselves in a manner that complies with all applicable laws and policies.

The Foundation has a fiduciary responsibility based on the State laws of the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”) to protect its resources and ensure that expenditures comply with donor-imposed restrictions / intent, do not jeopardize the Foundation's financial / tax status, and are prudent uses of the Foundation’s resources. In spending Foundation funds, the Foundation and College require accountable officers to exercise good judgment, display just prudence, and maintain a high sense of ethics in making expenditure decisions. Disbursements will be monitored for reasonableness. The Foundation reserves the right to investigate activity that appears to indicate abuse or misuse of Foundation funds. If abuse or fraud is suspected an individual’s supervisor and/or the College Internal Auditor will be contacted for further investigation. Any questionable items should be reviewed and approved by the Foundation prior to the expenditure.

Funds that are comprised of gifts and bequests made for specific donor intent / purposes must be rigorously administered by the Foundation staff, School / Division / Department Fund Administrators, and Account Authorized Signers to ensure that such funds are used solely for purposes prescribed by the donor. The Foundation maintains a record of donor restrictions for each individual fund to assist in compliance of donor intent use. If you need this Donor Intent information, please reach out to FoundationFinance@cofc.edu. Fund administrators across campus are required to understand and comply with the donor intent and also follow the Foundation’s expense policy.

Those requesting disbursement from the Foundation should consider that funds will come from donor-provided dollars and that all expense requests are subject to public scrutiny and audit. Expense requests that are not properly documented may subject the Foundation to criticism if there is an appearance that expenses are excessive or not reasonably related to the College. Documentation is required to support each expenditure of Foundation funds and must make it clear that the expense is reasonable and related to Foundation or College business.

The Foundation disburses funds as:

- 1) reimbursements to College of Charleston for expenses charged to College accounts;
- 2) as reimbursements to individuals for approved College and Foundation expenses; and
- 3) as direct payments to vendors for approved College and Foundation expenses.



The following guidelines govern all disbursements:

- The Fund Administrator (as identified in the fund documentation such as an Authorized Signer form) is responsible for ensuring that there are sufficient monies in the applicable fund to cover requested disbursements. Requests from funds with insufficient available balances will not be paid. If a payment is made that puts the fund into deficit it is the responsibility of the Authorized Signer to resolve the deficit with funding from similar accounts or with their Dean's assistance. Fund administrators and authorized signers must also follow donor intent and use restrictions of each specific fund.
- Use of funds must not jeopardize the Foundation's tax-exempt status.
- The expenditure must be a usual and customary business expense that furthers the mission of the College or the Foundation.
- The request is in compliance with the established purpose of the fund and with Foundation expense policies.
- The expenses have been approved by the College, as required by policy and have not been reimbursed or paid from any other source. It is imperative that duplicate payments are not made from the College and Foundation.
- Individuals are prohibited from entering into a contract bearing the name of the College of Charleston Foundation. Only the Foundation CEO and CFO/COO are authorized by the Foundation Board of Directors to enter into contracts on behalf of the Foundation. Any legally binding contract executed on behalf of the College of Charleston must first be approved by the College's Legal Department (legalaffairs@cofc.edu, 843-953-5502).
- No expenditure - direct or indirect - may be made for political contributions.
- The Foundation only makes disbursements for actual, allowable costs. The Foundation does not make disbursements based on estimates or quotes, nor does it provide cash advances or per diems for travel expenses.



- The Foundation is required to pay sales tax for the purchase of tangible goods. When submitting invoices for direct payment to vendors, the individual submitting the disbursement request and the Authorized Signer on the account is responsible for ensuring that sales tax has been appropriately included on the invoice.
- All payment requests and disbursements have the potential for review by internal auditors, external auditors, legal counsel, and other campus administration as needed.
- Any expense policy or procedure not specifically addressed herein shall follow the policy of the College of Charleston, as well as all applicable federal and state restrictions required by the Foundation.
- **IRS Form 990 Compliance**
As a tax-exempt nonprofit organization under section 501(c)(3), the Foundation is required to file IRS Form 990 annually. This filing is a public document and reflects all expenditures made with Foundation funds.

To ensure accuracy and transparency in reporting, all disbursements must be:

- Supported by complete documentation (invoices, receipts, contracts, approvals).
- Consistent with donor intent, the Foundation's mission, and prudent business practice.
- Free from private benefit or inurement to any individual, except for properly substantiated reimbursements or approved awards.

Certain expenses (e.g., travel reimbursements, awards, grants) may be specifically disclosed on Form 990. Departments and requestors should therefore exercise care, recognizing that all expenditures are subject to public review.

The College of Charleston Foundation Expense Policy is periodically reviewed and revised by the Foundation staff. The latest version is available at <https://foundation.charleston.edu/foundation-home/resources/policies-and-procedures/> or the College of Charleston Hub.



Section 3: General Foundation Check Request Information

The College of Charleston Foundation uses an accountable plan for expenditures and reimbursements based on guidelines set by the Internal Revenue Service (see IRS Publication 15) with the following three requirements:

1. There must be a College business connection, and the expense must be reasonable. This means that we must have an explanation of the business purpose for the expense and it must be related to the College's mission.
2. There must be reasonable accounting for the expense. Invoices, contracts, itemized receipts, and proof of payment are required for payment or reimbursement. Handwritten receipts/invoices must contain the vendor's name, address, and signature. Other required supporting documentation includes the time, date, location, and a list of attendees or participants. Requests lacking the required documentation will not be processed until all support is provided together.
3. **Requests for reimbursement must be submitted within 60 days of the transaction date.** Any requests received after this deadline will not be reimbursed. This policy aligns with IRS accountable plan requirements.
4. Payment of expenses in advance of an event, such as conference registrations, deposits, etc. will be made only to businesses and organizations, not individuals, and not more than 90 days in advance of the event. Payments to individuals for performing services will not be issued until the services have been performed or delivered. Student workers must be hired through the Career Center. CofC employees must be paid through the College's Payroll department.

The Foundation's fiscal year starts on July 1st and ends on June 30th. The Foundation's Accounts Payable check disbursement schedule is biweekly, and the current year's schedule can be found at <https://foundation.charleston.edu/> and in the Appendix. Incomplete requests will not be processed for payment and any unresolved issues will cause a delay in payment. **Please submit all Foundation Check Request and support documents in a single package in a single email to FoundationFinance@cofc.edu .**



Holidays, closings, or unforeseen issues may affect check disbursement schedules.

All Foundation check requests and supporting documentation should be submitted to FoundationFinance@cofc.edu for processing. Please contact Tie Smith at smithtd1@cofc.edu or 843-953-5780 if you need additional information. **A completed Foundation Check Request Form and all supporting documentation should be combined into one PDF file and emailed in a single email to FoundationFinance@CofC.edu for processing.** Confidential documents can be submitted using Secure Share at <https://seureshare.cofc.edu/> . Hard copy submissions are no longer accepted. Please retain your Foundation Check Request submissions for your own records.

Section 4: Authorized Signers

The Foundation will disburse funds only if a completed Foundation Check Request Form with all supporting documentation is submitted and approved by an Authorized Signer for the Foundation account being charged. A Restricted Account Authorization Form for the account being charged must be on file with the Foundation. This request for funds or payment must be for expenditures that will benefit the College in a direct and substantial way and will not jeopardize the Foundation's tax-exempt status as granted under IRS Code Section 501(c)(3). **By signing a Foundation check request the Authorized Signer is indicating that the Check Request meets the requirements of Donor Intent for that specific fund, is allowable within the Foundation Expense Policy, adequate funding is available to make the payment, and the authorized signer believes the expense is reasonable and prudent.** To update an Authorized Signer form, please submit form located here <https://foundation.charleston.edu/foundation-home/resources/forms/> to FoundationFinance@cofc.edu . The Foundation may require large dollar amount (>\$10,000) Foundation Check Request to obtain additional approvals such as Provost, Dean, or Division head approvals if it deems appropriate.

The payee on the Foundation Check Request Form may not be the Authorized Signer of their own reimbursement and must have their supervisor's signature of approval. The payee should also obtain supervisor approval for any check requests on their behalf (e.g.,



memberships, training, conference fees, etc.). Dean's requests will require Provost approval and signature. Approval from a subordinate is not allowed.

Section 5: Additional Foundation Forms required to accompany Foundation Check Requests

The document to request payment or reimbursement from the Foundation is a Foundation Check Request Form. See <https://foundation.charleston.edu/foundation-home/resources/forms/> or the Appendix of this policy for additional Foundation Accounts Payable forms required for specific transactions. Follow the instructions on the Foundation Check Request Form regarding additional supporting documentation that may be necessary. The Foundation will not issue payment unless the Foundation Check Request form has been properly completed and signed by the appropriate individual / Authorized Signer and all the correct support documents have been completed and provided. If you have questions about what support documents are required please contact FoundationFinance@cofc.edu in advance of submitting a payment request for clarification **or see additional information at the end of this policy**. This will ensure all necessary forms are submitted and your payment will be processed in a timely manner. Incomplete submissions will be delayed or not paid.

Section 6: Coupons & Rewards

The Foundation cannot reimburse for the use of a coupon or use of rewards / points from a rewards program. Only actual cash tendered will be reimbursed.

Section 7: Foreign Payments

Foundation funds can be used to pay foreign businesses or independent contractors, but the College must process the payment directly. The College's Controller's Office Accounts Payable team may require specific information such as an expenditure authorization form, IRS Form W-8 BEN, and other forms. Please contact the Controller's Office (accountspayable@cofc.edu) for more information on paying foreign vendors prior to engaging the vendor. Plan in advance as foreign vendor payments may require additional processing time and information.



If a check request is being mailed to a foreign address, the requesting department will need to mail the check. The Foundation only sends checks that can be mailed with a first-class stamp to a US address.

Section 8: Foreign Currency

When claiming reimbursement for expenses that are in a foreign currency, the Foundation Check Request form must be completed in U.S. Dollars (USD). If an invoice or receipt does not list a USD amount along with the foreign currency amount, and the requestor cannot provide a specific USD receipt or a line-item bank/credit card statement, then documentation of the rate of exchange must be provided along with a calculation of the USD amount. The rate of exchange must be calculated based on the date the expense was incurred / charged, not the date the Foundation Check Request is completed. The recommended website for historical currency exchange rates is <https://www.oanda.com/currency-converter/en/?from=EUR&to=USD&amount=1> . The user should calculate the specific USD amount based on the known foreign currency amount and the historical daily exchange rate; this calculation should be obtained directly from the website and a screenshot should of the currency conversion data should be included with the other support documentation.

Example: On January 10, Professor Smith submits a Foundation check request to be reimbursed for a College-related four-night stay in London which began January 1. The hotel bill shows the four nights' worth of charges individually and the payment made at check-out on January 5. All of the amounts on the bill are listed in British Pounds. For reimbursement for this hotel stay, Professor Smith should use only the historical exchange rate from January 5 and apply it to the full amount of the hotel bill. They should not calculate the rate for each of the days from January 1 through January 4, and they should not use the rate from January 10. An alternative, if Professor Smith did not pay in cash, would be for the Professor to submit their U.S. Dollar bank or credit card statement clearly showing and identifying the line-item charge with all other confidential information redacted.

Section 9: Cash Advances

The Foundation does not issue cash advance payments. The Foundation primarily operates on a reimbursement basis with regard to expenses paid and requires documentation to support requested reimbursements.

Section 10: Reissuance of Checks

If a payee loses a check or does not receive a check issued by the Foundation, the Foundation will reissue the check. The Foundation will place a “stop payment” on the original check with the bank. If the original check is available, it can be marked “Void” and returned to the Foundation. Please contact FoundationFinance@cofc.edu if you need to reissue a check.

Section 11: Contractual Services and Independent Contractors

A Contractual Service is defined as non-honorarium work performed by an independent contractor, whether an individual or a business, requiring specialized knowledge, experience, expertise, or similar capabilities whereby the service rendered does not consist primarily of acquisition of equipment or materials. Contracts to be paid by the Foundation should be between the College of Charleston and the vendor. Only the Foundation CEO and Foundation CFO/COO can approve contracts encumbering the Foundation. Most contracts should be between the College of Charleston and the vendor with the Foundation acting only as a funding source. Please contact legal affairs (legalaffairs@cofc.edu, 843-953-5502) **before** executing any contracts on behalf of any College entity.

Section 12: Payments to Employees or Students for Services

Contractual service payments **cannot** be made to College Employees (including Public Safety employees) or College Students directly from the Foundation. Per IRS regulations, foundations cannot make contractual payments directly if there is an employee/employer relationship with the College. The Foundation account can be charged as the funding source, but payments of this nature must be made and processed



through the College of Charleston Payroll Department for the applicable withholdings to be withheld. Please contact the College's Payroll Services (BudgetPayrollServices@cofc.edu or 843.953.4888) for additional information about payments for services to Employees. Please contact Career Services for questions about paying Students for services (careercenter@cofc.edu or 843.953.5692). **All of these payments should be approved and discussed with the Payroll department or Career Services PRIOR to services being performed or you risk the individual not receiving payment.** Paying Student Ambassadors or similar roles for services in any form indicates an employer-employee relationship, and the student would not be exempt from the Fair Labor Standards Act laws. As such you need to coordinate ALL student payments for services through the Career Center (<https://cofc.sharepoint.com/sites/hub-careercenter/SitePages/Student-Employment.aspx>).

Section 13: Honoraria

An honorarium is a payment given for professional services that are rendered nominally without charge. Honoraria cannot be paid to college employees or students. Honoraria are taxable as income to the recipient and subject to reporting on IRS form 1099. It is the responsibility of the department awarding the Honoraria to notify the recipient of the tax implications.

Note that payments to individuals must include the address of their permanent residence.

Required Forms:

- (1) Foundation Check Request Form
- (2) Honoraria Form
- (2) IRS Form W-9
- (3) Non-State Pay Form if SC Resident
- (4) Invoice and/or Contract detailing the scope of work, payment terms, dates of services, and amount due if available
- (5) Event Flyer or announcement if applicable

If the payee is not a US citizen, the payment must be processed through the College (accountspayable@cofc.edu).



Section 14: Non-Resident Aliens / Not a U. S. Citizen

Payments to Non-Resident Aliens for services must be submitted to the College (accountspayable@cofc.edu) for payment. An alien is any individual who is not a U.S. citizen or U.S. national. A nonresident alien is an alien who has not passed the green card test or the substantial presence test.

Section 15: Employees of Other State Agencies

All payments for services or honoraria for State employees must be paid through the College Payroll department in accordance with its policies and procedures.

South Carolina State employees are subject to the South Carolina Dual Employment Policy. To pay a SC State employee (even a non CofC employee or State employee from another agency) for a contractual service or honorarium, a Request for Additional Pay or other form must be completed and routed to the Foundation for budget approval. After Foundation budget approval, the form will need to be forwarded to Human Resources or the Payroll Department (BudgetPayrollServices@cofc.edu or 843.953.4888) by the requestor. The appropriate taxes, withholding, retirement, etc. will be deducted. The College, not the Foundation, will then issue a payment to the recipient. Please work with the Human Resources or Payroll department prior to engaging the individual to ensure all policies are being followed.

Section 16: Membership Dues

Dues to professional organizations can be paid by the Foundation if the membership is reasonable and justifiable and provides a direct benefit to the College.

Memberships to social organizations or clubs (Harbor Club, etc.) can be paid with Foundation funds for a Dean or Vice-President with approval from the President's or Provost's office. Club Membership dues may become fully taxable to the employee. Proof and documentation should be provided that 100% of the individual's usage of club privileges has been for College business purposes. A monthly log including the dates,



times, guests, business purposes, and applicable receipts will be acceptable as proof. Even one instance of using club privileges during a year for personal reasons (e.g. personal lunch) may render any or all membership dues payments/reimbursements as fully taxable. Future payments for the membership renewal will depend on compliance and receipt of documentation reporting activity from the previous year.

Memberships to discount shopping organizations (Sam's, Costco, etc.) must be in the name of the College or Department and must be used for college business only. The Foundation cannot reimburse for the cost of the membership. These memberships would be required to run through the College Procurement Office and will not be paid directly by the Foundation.

Section 17: Fines

The Foundation does not reimburse fines, such as for moving or non-moving violations (ex., parking tickets). Please contact campusservices@cofc.edu or 843-953-1100 if you have questions about parking tickets or violations.

Section 18: Late Fees

Late Fees/Rebiling charges will not be paid with Foundation funds.

Section 19: License Fees

The Foundation can pay professional license fees for individuals when the license enhances the business purpose of the College (i.e. South Carolina Bar Association license fees, Certified Public Accountant license fees, etc.). Please describe the direct benefit to the College on the Foundation Check Request form. Additional/Optional contributions may not be paid by the Foundation.

Section 20: Parking Reimbursement

The Foundation will not reimburse College employees for on-campus parking costs in accordance with IRS regulations regarding qualified transportation fringe benefits in IRC



132. However, parking costs for college guests can be reimbursed if documentation of the cost is provided. If you have additional questions about parking services, please contact College of Charleston Parking Services (campusservices@cofc.edu or [843.953.1100](tel:843.953.1100)) directly.

Section 21: Food or Meal Expenses

All meals and refreshments should be modest and prudent in value and should not take precedence over the educational or business event. Requests for reimbursement of meals must include the College business purpose of the meal or event.

Requests for reimbursement of meals/business cultivation expenses must include the time, date and location of the event, the College business purpose of the event and a list containing the name and title (or other designation sufficient to establish the business relationship) of each attendee per IRS Publication 463.

Note: The College's standards for meal reimbursement from State funds may differ from the Foundation's policy. Consult the Controller's office (accountspayable@cofc.edu) regarding College policy. The Foundation will only reimburse meal expenses based upon actual receipts. The Foundation does not pay a per diem rate.

Documentation

An itemized receipt or invoice must be submitted with the Foundation Check Request Form. The receipt or invoice should clearly indicate the cost of each individual item, including alcohol, and gratuity if applicable and the payment method. Meals that do not meet the documentation requirements (e.g., missing itemized receipts) or exceed the maximum allowable amounts outlined above without prior approval may not be reimbursed or will only be partially reimbursed up to the allowable amounts.

Maximum Reimbursement

The maximum allowable reimbursement level for a meal (including alcohol, tax, and gratuity) involving primarily College of Charleston faculty, staff and/or students is **\$75.00 per person**. The dollar amount of requested reimbursement for **alcohol consumption should not exceed**



\$25.00 per person per meal. Please see “Alcohol” for further restrictions on alcohol purchases.

The maximum allowable reimbursement level for a meal (including alcohol, tax, and gratuity) involving outside constituents (alumni, donors, etc) is **\$125.00 per person**. The dollar amount of requested reimbursement for **alcohol consumption should not exceed \$25.00 per person per meal**. Please see “Alcohol” section for further restrictions on alcohol purchases.

All expenses should be prudent and are subject to public scrutiny. If a reimbursement request exceeds the allowable range the Foundation will adjust the reimbursement to the allowable amount. If misuse is noticed the internal auditor or requestor’s supervisor will be notified.

Section 22: Parties/Luncheons/Receptions

Holiday parties, luncheons, and receptions are reimbursable at the following rates:

- Events involving primarily College of Charleston faculty, staff and/or students should not exceed **\$75.00** per person.
- Events aimed primarily at outside constituents such as alumni and prospective donors should not exceed **\$125.00** per person.
- Note policies relating to alcohol purchases under “Alcohol”.
- When room costs for functions are charged, the room charge will be treated as a separate item and does not have to be factored into the food costs noted above.

All payment requests for holiday parties/luncheons/receptions should include the approximate number and classification of attendees on the form (i.e., alumni, donors, public, faculty/staff or students, etc). All expenses should be **prudent** and are subject to public scrutiny.



Section 23: Alcohol Purchases

In compliance with South Carolina law, alcohol can be served only to persons of legal drinking age. It is the responsibility of the department making the purchase to ensure that alcohol is not served in any illegal manner and is served following College of Charleston regulations and guidelines. The department is also responsible for ensuring that an approved Alcohol Management Plan is completed and approved by College of Charleston Public Safety department ([843.953.4980](tel:843.953.4980)), in accordance with [College policy on Alcohol](#). The Department of Public Safety's physical headquarters is located at 89 St. Philip Street, Charleston, SC 29424. The lobby is open 24 hours a day, seven days a week for questions.

The Foundation will only pay for alcohol purchased in conjunction with event meals and entertainment if an approved Alcohol Management Plan is provided with the check request or prior to an event charged to Aramark. The alcohol management plan must be pre-approved by the Department of Public Safety before the event may be held.

For small, sit-down meals at a restaurant, no Alcohol Management Plan is needed for reimbursement of alcohol; however, the dollar amount of requested reimbursement for alcohol consumption should not exceed \$25.00 per person per meal (including tax and gratuity). The amounts should generally be much lower. Please refer to “Meals” for further information.

If you have any questions, please contact the Foundation Finance at FoundationFinance@cofc.edu prior to your expenditure to ensure proper and full reimbursement.

Section 24: Employee Recruitment Expenses

The Foundation can reimburse a candidate for College of Charleston employment for interview-related expenses. All expenses should be **prudent**. The reimbursement can include the cost of accompanying immediate family members (spouse and/or children). Reimbursement cannot exceed actual expenses incurred. These payments are generally not taxable. Examples of interview expenses: Airfare, hotel, car rental, mileage, food, etc.



Section 25: Employee Relocation /Moving Expenses

Relocation expenses of new employees are eligible for reimbursement **IF** included in the initial employment terms as documented by the written Human Resources employment offer letter. **All relocation expenses should be discussed and approved by College Human Resources (hr@cofc.edu or 843-953-5512) and Payroll (BudgetPayrollServices@cofc.edu or 843-953-4888) departments **PRIOR** to offering any benefit to a prospective employee. All Relocation Expenses for employees must be processed through the College's Payroll Office in accordance with the College policy on Moving Expenses. These expenses can be charged to a Foundation account; however, the Foundation cannot issue checks for direct reimbursement of moving or other deductible or non-deductible relocation expenses unless specifically requested by the College Payroll Department. The relocation reimbursement may be subject to tax withholding on the employee's payroll and reportable on their W2 tax form from the College.**

Only the costs of moving personal and household effects are reimbursable:

Allowable Reimbursement Expenses:

- One door-to-door move
- Payments to a moving company
- Rental truck and gas for the truck
- Packing materials
- Car Shipments

Non-Reimbursement Expenses

- House hunting trips
- Temporary living expenses
- Meals
- Cost of general repairs, maintenance, and insurance
- Multiple trips
- Airfare



- Mileage
- Hotel

Please discuss these transactions with Human Resources and the Payroll office **prior** to incurring any of these expenses.

Section 26: Salary Supplements

The Foundation allows salary supplements to be paid with Foundation funds; however, these payroll items must be processed through the College's Payroll Office to ensure appropriate taxation and other withholdings. The Foundation will reimburse the College for salary supplements, chair payments, and professorship supplements, including fringe benefits, as approved by the Office of the Provost or the President. For information on college forms to submit, please contact the College Human Resources (hr@cofc.edu or 843-953-5512) and Payroll (BudgetPayrollServices@cofc.edu or 843-953-4888) departments. Please factor in fringe benefit rates as you budget for these expenses as fringe benefits can add to the overall costs of salary changes. The College of Charleston Payroll department updates fringe rate tables annually that can be used to estimate and budget full costs of pay supplements including salary, fringe benefits, and taxes.

Section 27: Technology

Technological equipment, such as computers, peripherals, accessories, software, or similar devices purchased with Foundation funds, will become the property of the College or Foundation. The department initiating the purchase is responsible for properly safeguarding and insuring all assets purchased with Foundation funds. Assets purchased with Foundation funds are not the property of any individual. Technological equipment must be purchased through the College IT department to be supported by the College's Information Technology department. Please contact IT for additional information (help.charleston.edu or 843-953-3375)

Note: All items must be shipped to a College address wherever possible; if not possible, please include a brief explanation of the circumstances.



Section 28: Books & Periodicals and Other Information Materials

Books, periodicals, and other information materials purchased with Foundation funds will become the property of the College or Foundation. The department initiating the purchase is responsible for properly safeguarding and insuring all assets purchased with Foundation funds.

Assets purchased with Foundation funds are not the property of any individual.

Note: All items must be shipped to a College address wherever possible; if not possible, please include a brief explanation of the circumstances.

Section 29: Catering Services

College of Charleston's Dining Services department (Aramark) is the exclusive food service provider for the College of Charleston. Dining Services shall have the **first right of refusal** to provide food and catering services for all campus **events and meetings** scheduled at College facilities.

- **Exemption for Small Events/Meetings:** Catering for events or meetings with total costs under **\$300** may be exempt from the first right of refusal requirement.
- **Process for Exemption:** To obtain an exemption, departments must work directly with Dining Services Catering. Catering must confirm in writing that it cannot provide the requested service or has released the department to use an outside caterer.
- **Use of Outside Caterers:** When outside caterers are approved, they must provide a valid business license and certificate of insurance to Dining Services at least one week in advance of the event or meeting.
- **Reimbursement Restriction:** Expenses for catering or food purchases that are not in accordance with this policy (including the first right of refusal and exemption process) **may not be reimbursed** by the Foundation.

Please keep this policy in mind when planning your event or meeting. Advance consultation with Dining Services Catering helps ensure compliance and avoids the risk of non-reimbursable expenses.

Please remember that if alcohol is being served, the Foundation cannot pay for or reimburse for any alcohol until an approved Alcohol Management Plan is obtained. Please see section on Alcohol for more information.



Section 30: Gifts, Donations, or Tickets

The Foundation was established for the exclusive support of the College of Charleston and is therefore prohibited from issuing gifts to other charitable organizations. College groups or student organizations who are actively soliciting donations for an outside charity must work with and direct the donations directly to that charity. The Foundation is not able to process the transactions from a solicitation or event benefiting an outside charity and then issue a check to the outside charity. Questions regarding a planned event and whether related transactions may be processed through the Foundation should be directed to the Foundation Accounts Payable team at the College of Charleston Foundation at (843) 953-5780 or FoundationFinance@cofc.edu prior to the activity occurring.

For guidance related to the purchase and use of tickets, including donor cultivation, student development, and community engagement activities, please refer to **Section 36: Tickets** of this policy.

Section 31: Gifts to Employees

Gifts to College employees are prohibited except in circumstances of retirement or departure from the College after significant years of service. Similarly, gifts of recognition (i.e. “thank-yous”) are also prohibited, regardless of whether the employee’s service or effort for which he or she is being recognized is separate from his or her job function. The Foundation has the obligation to comply with IRS regulations regarding gifts to employees. If you have any questions, please contact the Foundation (FoundationFinance@cofc.edu) prior to your expenditure to ensure proper and full payment or reimbursement.

The Foundation will allow gifts to non-College individuals at a maximum reimbursement amount of \$75.00.

Section 32: Gift Cards

The Foundation is unable to purchase or reimburse for gift cards or equivalent due to the risk of fraud or abuse and also tax implications.



Section 33: Political Activity

The College of Charleston Foundation does not engage in political activity and does not permit its resources to be used to support political activity pursuant to the Internal Revenue Code. Examples of political activity include making campaign contributions or paying to attend fundraisers for candidates.

Section 34: Donations, Flowers & Memorials

The Foundation will issue a check directly to a charitable organization as a memorial gift (in lieu of flowers) upon receipt of a completed Check Request Form. Memorial contributions are not reimbursable to individuals. The limit on memorial gift requests shall be \$75.00.

Section 35: Flowers

The maximum cost or reimbursement for flowers is \$150.00 plus tax and delivery; allowable purchases include:

- Hospitalizations and funerals—Flowers may be sent to the College's employees and their immediate family members for hospitalizations and funerals.
- Donor recognition/appreciation - Flowers may be sent to donors and should be reasonable.
- Event flowers (i.e., banquets, ceremonies, graduation) - must be reasonable in cost for the event.
- Flowers for employee recognition (birthday, promotion, etc.) are prohibited.

Section 36: Tickets

Tickets purchased using Foundation funds shall be used exclusively for purposes that directly advance the mission and strategic objectives of the College, including but not limited to donor cultivation, student development, and community engagement activities.



Tickets may be provided to prospective donors, invited guests of the College and their immediate family, or students when attendance is demonstrably related to academic enrichment, leadership development, professional growth, or participation in approved student engagement or community involvement initiatives.

Use of tickets by College employees is prohibited except when the employee is serving an official College function and is accompanying a prospective donor or invited College guest. Use of tickets by family members or friends of College employees is strictly prohibited.

A complete list of attendees—including name, title (or other designation sufficient to establish the business relationship or institutional purpose), and the nature of the event—must be provided to the Foundation to substantiate the business purpose of the expenditure.

The purchase of tickets to a charity's fundraising dinner or gala is permissible if attendance is directly related to the employee's official College responsibilities and provides a clear and measurable benefit to the College. A representative or employee may bring a spouse or guest, provided the cost of the spouse or guest ticket does not exceed \$75.00.

Section 37: College Faculty/Staff Awards

All faculty/staff awards must be processed through the College Payroll department in accordance with its policies and procedures. The Foundation cannot pay College employees directly for awards; however, the department can charge their Foundation account for these expenses. Please contact the College Payroll department (BudgetPayrollServices@cofc.edu or 843-953-4888) for questions about Faculty or Staff award payments or payments for additional services by CofC employees.



Section 38: Student Awards

Prizes and awards are amounts received primarily in recognition of religious, charitable, scientific, educational, artistic, literary, or civic achievement or are received as the result of entering a contest. Student awards may be processed through the College in accordance with its policies and procedures. The Foundation will issue payment for an award or prize if it is not compensation for additional work or services performed or for additional responsibilities.

Awards are normally taxable as other income to the recipient and subject to reporting on IRS form 1099. It is the responsibility of the awarding academic department to communicate this tax information to the student. The Foundation requires the submission of an Award Recipient Profile and also an Award Acceptance form to gather and confirm all pertinent tax reporting information.

Awards **named** after an individual or organization require a minimum commitment of **\$10,000** per the Foundation's gift agreement policy and the College's naming policies. **Departments are not allowed to name Awards without prior written Foundation approval.** Please be advised that the donor **cannot** be a participant in the selection process criteria for an award. If you have any questions regarding establishing a new award, please contact Leah Barron (barronlc@cofc.edu or 843-607-5970).

Section 39: Student Scholarships

Per Title IV of the Higher Education Act of 1965, the College signs a participation agreement that requires the coordination and communication of all aid awarded to a student. For this reason, the Foundation requires scholarships to be awarded through the College's Office of Financial Aid (financialaid@cofc.edu or [843.953.5540](tel:843.953.5540)). The College Financial Aid department subsequently invoices the Foundation for any scholarships funded via Foundation Accounts [for example, unrestricted, endowed, and other restricted funds]. Scholarships have specific budgets. Please contact your school scholarship liaison for scholarship budget information. A donor cannot select the recipient of their scholarship. The College of Charleston Foundation provides equal opportunity to all eligible applicants and does not discriminate against any person on the ground of race,



color, national origin, gender, gender identity, sex, sex orientation, age, disability, military status, religion or genetic information in its consideration of scholarship awards.

Section 40: Student Employment

If a department wishes to hire and pay a student for services, they may use Foundation funds to cover the cost; however, the student will need to be paid through the College payroll system. Please contact the Student Employment Programs Coordinator in the College's Career Services Department (careercenter@cofc.edu or [843.953.5692](tel:843.953.5692)). Please contact Career Services **prior** to the student beginning work or you risk the student not receiving a payment. Ambassador positions or other similar roles requiring student to perform services to receive payment should be processed through Career Services. Additional information can be found here: <https://cofc.sharepoint.com/sites/hub-careercenter/SitePages/Student-Employment.aspx>.

Section 41: General Travel Reimbursement Guidelines

The Foundation's insurance does not provide coverage for reimbursable travel expenses incurred by College employees, including use of personal vehicles, rentals, airfare, etc. College of Charleston employees are responsible for ensuring that they have appropriate insurance coverage per College of Charleston guidelines. Please contact the College Controller's office for travel and insurance related questions (accountspayable@cofc.edu).

A traveler on official business will exercise the same care in incurring expenses and accomplishing an assignment that a prudent person would exercise if traveling on personal business. All travel expenses can be subject to public scrutiny. Circuitous routes, excess costs, delays, or luxury accommodations, unnecessary or unjustified in the performance of an assignment, are not considered exercising prudence. Personal items purchased while traveling are not reimbursable travel expenses. The Foundation does not pay per diems.

Individuals will be reimbursed for travel expenses only after the travel has occurred. Reimbursement cannot be made in advance. Requests for reimbursement must be made



within 60 days after the travel has occurred, in accordance with IRS policy for accountable reimbursement plans.

All student and employee travel must be processed through the College of Charleston's Controller's Office and in compliance with College travel policies. A Travel Authorization (TA) must be completed and approved prior to incurring travel expenses. This ensures the travel is covered by the College's insurance, as the Foundation does not provide insurance for travel. Foundation funds may be used as the funding source for approved College travel; however, reimbursement or direct payment will only be made if the TA has been submitted and approved through the College's system. Travel expenses incurred without an approved TA may be deemed unallowable and will not be reimbursed by the Foundation.

The Foundation may reimburse travel expenses for spouses or family members with the appropriate Dean or Executive Vice-President's approval. Such reimbursements are taxable to the recipient and will be subject to reporting on IRS Form 1099. If required by IRS regulations, these reimbursements will also be disclosed on IRS Form 990 (a public document).

Foundation funds may be used for reimbursement of travel expenses related to a guest or non-college employee for College business-related expenses if the reimbursement does not conflict with the purpose or donor restrictions associated with the Foundation account to be charged. Non-employees would include consultants, lecturers, employment candidates, donors, etc. Covered expenses would include the same business-related expenses applicable to college employees.

Air travel should be via coach class in almost all cases. First-class travel is permitted only under special circumstances, such as an unusually long flight and/or a passenger's physical or health limitations and requires advance written approval from the Office of the Provost or Division Head. Individuals requesting travel outside of policy guidelines should have formal medical accommodations filings on file with College Human Resources department. First-class travel will be reported and publicly disclosed on IRS Forms if required. Exceptions to this policy must be requested in advance and will be considered only in unique or medical circumstances.



No reimbursement for overnight accommodations will be made within fifty (50) miles of the employee's official headquarters and/or residence.

Section 42: Automobile Expense Reimbursement

The Foundation reimburses automobile expenses on a standard IRS mileage rate basis only. Please see "Mileage" for more information. <https://www.irs.gov/tax-professionals/standard-mileage-rates>

Section 43: Hotels

No reimbursement for overnight accommodations will be made within fifty (50) miles of the employee's official headquarters and/or residence. Reimbursements should be based on the single-occupancy rate. Charges for personal expenses incurred during a hotel stay (in-room movies, dry cleaning, etc.) are not reimbursable by the Foundation.

Section 44: Travel-related Meals

Meal expenses incurred while traveling will be reimbursed based upon actual receipts. The Foundation does not pay a per diem rate. All meal expenses should be prudent and are subject to review by supervisor or internal auditors.

Section 45: Mileage

The Foundation uses the standard IRS mileage rate (<https://www.irs.gov/tax-professionals/standard-mileage-rates>) as set forth by the Internal Revenue Service for the reimbursement of vehicle expenses. Actual charges for repairs, maintenance, or gasoline used in a personal vehicle are not reimbursable. A lower reimbursement level may be set for specific colleges or departments, as deemed necessary by the Dean or Department Chair. The Foundation will not reimburse for the use of a personal car within 10 miles of an employee's official headquarters and/or place of residence.

If a privately owned vehicle is used on official College business and an accident occurs, the operator's insurance is fully responsible. The Foundation is not liable for any damage or



injury. Please consult the College of Charleston travel policy for insurance information. The Foundation will not pay deductibles associated with insurance claims as a result of the use of a privately owned vehicle.

The Foundation will reimburse charges for gasoline only when its use is associated with a rental car. In accordance with IRS rules regarding accountable travel reimbursement plans, reimbursement for gasoline used in an employee's personal vehicle will be made using mileage reimbursement as stated above.

Section 46: Per Diem

The Foundation does **not** pay a per diem rate for meal or travel expenses. Please see "Meals". Please coordinate through the College Controller's office (accountspayable@cofc.edu) if you need further travel assistance. The Foundation operates on a reimbursement basis and requires formal receipts and documentation.

Section 47: Personal Expenses

No reimbursements are allowed for expenditures of a personal nature. The Internal Revenue Service guidelines of reasonable and necessary business expenses are utilized in all cases of determination of appropriate reimbursements.

Section 48: Raffles

The Foundation cannot be involved at all with raffles per S.C. Revenue Code. There are stringent raffle requirements (Department of Revenue filing forms, eligibility considerations, tax reporting, etc) that can adversely affect nonprofit status with the SC Department of Revenue and IRS. As an alternative, consider donated non-cash door prizes in lieu of a raffle. In accordance with S.C. Revenue Code, the total fair-market value of donated non-cash prizes must not exceed \$950 to qualify as an exempt activity under state law.



Section 49: Tuition Assistance

The Foundation cannot issue checks directly from Accounts Payable for tuition assistance. Any payments intended to cover tuition must be awarded through an established scholarship fund and processed through the College's CSAS (Center for Scholarships and Student Aid) system. Please contact Leah Barron regarding tuition assistance and scholarships from the Foundation.

Section 50: State / E&G PCard transfers to Foundation Accounts

This policy outlines procedures for transferring expenses made on a State-issued Procurement Card (P-Card) to a Foundation account. Charges incurred using a State-issued P-Card may be transferred to your designated Foundation account, provided they adhere to all applicable Procurement guidelines. If you are uncertain whether a specific charge is allowable, please contact Procurement@cofc.edu for clarification prior to incurring the charge.

Next steps:

- Prior to transferring any charges to index 990003, you must obtain approval from the Foundation Controller. This step ensures that sufficient funds are available and that expenditures are consistent with the donor's intent for your specific Foundation account. Please also copy Cynthia Washington on this email.
- Once a charge has been incurred, coordinate with the Procurement Department or use the Works P-Card system to facilitate the transfer to Foundation index 990003.

For assistance with navigating this process—including questions about allowability of certain expenses or the transfer procedure please direct inquiries to Procurement@cofc.edu.

Section 50: Professional Services

Professional services, including but not limited to repairs, consulting, catering, training, and photography, must be contracted and paid directly by the Foundation or the College. Employees should not personally pay for professional services and then seek reimbursement.

This policy ensures that contracts and invoices are issued in the name of the Foundation or College, supports compliance with IRS reporting requirements, and provides a clear audit trail.

Reimbursement will only be considered in emergency situations when direct payment is not possible. In such cases, pre-approval from the supervising department or the Foundation finance



office is required when feasible, and the vendor's invoice must clearly reflect that the services were performed for Foundation or College business. All reimbursement requests must comply with the accountable plan requirements and established submission deadlines.



Section 51: Appendix



Section 52: Foundation Check Request Instructions

Foundation Check Request forms are used to request reimbursement for expenses or to have expenses paid from a Foundation account. A Foundation check request is required for ALL payment requests from the Foundation.

The Foundation Check Request is divided into six sections requiring information.

Please keep payment requests and related documentation as review-friendly as possible (e.g., one electronic document, legible copies, and a summary page if multiple expenses are requested).

Payee Information:

Mark how the check should be distributed and if attachments need to be mailed with the check. (Please note: If attachments need to be mailed, please submit a copy of the attachments.)

Enter the payee's full name on the line. Please do not use nicknames.

Enter the payee's mailing address if the payment is being mailed off campus. Do not place a campus address in this section.

Enter the total amount of payment.

Purpose of the Check:

Select the type of payment: Reimbursement, Student Award, Invoice, Honoraria, or Other.

Attach the required documentation listed under the selected category. Invoices, registration forms, and order forms with amounts are used for supporting documentation. Statements are not acceptable.

Account Information:

Enter the expense account number. (See following pages for expense account numbers). This describes what type of expense was incurred (meeting expense, travel, etc)

Enter the fund or Foundation account number. (This is your unique fund identifier number within the Foundation. Each individual account has a different fund number, most start with R### or S###)

Enter the amount. If you are paying more than one type of expense, please divide the expense between the different accounts. The amount should be prudent.



College of Charleston Business Purpose:

Include a brief description of the expense and an explanation for the use of funds. The description should support and align with the College's mission. Include the description necessary for adequate justification for the disbursement as described in the Foundation's Expense Policy Manual. Explain how the disbursement applies to the fund being used and its benefit to the College of Charleston. The purpose should also align with the donor intent of that fund.

Requester:

Please print the requester's name. This is the individual completing the check request form.

Enter the requester's phone number or campus extension.

Enter the requester's department.

Please date the form.

Authorized Signer Approval:

Please legibly print the Authorized Signer's name and title.

Sign the request if approved. The Authorized Signature to approve the request must be different from the payee (You cannot approve your own expenses).

Please date the approval.

By signing a Foundation check request, the Authorized Signer is indicating that the Foundation Check Request meets the requirements of Donor Intent for that specific fund, supports the mission of the College, is allowable within the Foundation Expense Policy, adequate funding is available to make the payment, and the Authorized Signer believes the expense is reasonable and prudent.

To update an Authorized Signer form, please submit form located here
<https://foundation.charleston.edu/foundation-home/resources/forms/> to
FoundationFinance@cofc.edu

For additional information about donor intent of specific funds, please direct questions to
FoundationFinance@cofc.edu

Required Other Forms or Support Documents for Specific Payment Types

- **To request a Reimbursement, you will need to submit:**
A properly completed and signed Foundation Check Request
Itemized Receipts



- **To request a Student Award payment, you will need to submit:**

A properly completed and signed Foundation Check Request

Award Acceptance form

Award Recipient Form

Please note that you cannot name an award unless you have prior approval from Leah Barron at barronlc@cofc.edu.

- **To request a payment for Vendor Invoices or Vendor Services, you will need to submit:**

A properly completed and signed Foundation Check Request

IRS Form W-9 with vendor tax information

Non -State Pay form – SC resident

Invoice from Vendor

- **To request a payment for an Honoraria, you will need to submit:**

A properly completed and signed Foundation Check Request

Honoraria Form

IRS Form W-9

Non-State Pay Form if SC Resident

Invoice and/or Contract detailing the scope of work, payment terms, dates of services, and amount due if available

Event Flyer or announcement if applicable

Forms are located here:

<https://foundation.charleston.edu/foundation-home/resources/forms/>

Electronic Submission for Payment

All Foundation check requests and supporting documentation should be submitted to FoundationFinance@cofc.edu for processing. Please contact Tie Smith at smithtd1@cofc.edu or 843-953-5780 if you need additional information. ***A completed Foundation Check Request Form and all supporting documentation should be combined into one PDF file and emailed in a single email to for processing.*** Confidential documents can be submitted using Secure Share at <https://secureshare.charleston.edu/>. Hard copy submissions are no longer accepted. Please retain your Foundation Check Request submissions for your own records.



Diagram illustrating the layout of a 1040 form, with numbered boxes corresponding to the instructions:

- 1. Payee or Vendor information should be entered here. If it is a new vendor, we will require a W9 form with tax ID number.
- 2. Please "X" the appropriate box to reflect the type of payment.
- 3. Enter your specific Foundation account number and name (R###, R####S or S####) and \$ amount.
- 4. Describe the expense and how it supports CoFC. This description should be consistent with the Donor Intent and Restrictions of your specific fund.
- 5. Legibly enter the name of the person who is requesting this payment be made.
- 6. Authorized Signer on record at the Foundation for this specific account should sign. Please also legibly print name.

Contact Tie Smith for further questions about Accounts Payable.
Foundationfinance@cofc.edu or 843-953-5780

Section 53: Expense Account Prefix and Suffix Coding for Foundation Check Request

***** Foundation Accounts beginning with R and S use 02-XXXX-02 format*****

Project	How to code Expenses in the FE General Ledger
D1 D3 BORD	01-XXXX-01 Administration Expenses
P110	10-XXXX-00 Stono Preserve Property Expenses
ALO-AL4 PRES PROG PROG3 PROV	01-XXXX-02 Program Expenses
D2 D5 DC1-DC5 DR0-DR6 AF0-AF7 CCC1 MGO01-MGO16 STW1-STW4 SE1 PG0-PG2	01-XXXX-03 Fundraising Expenses
E000-E999 Q000-Q999 R000-R9999 S000-S9999	02-XXXX-02 Program Expenses
Prefixes:	
01 - Unrestricted Operation Fund	
02 - Endowments or Temporarily Restricted (set up to track spending in restricted accounts)	
03 - Temporarily Restricted Fund (reconciles to the temp restricted portion of endowment and temp restricted individual funds)	
04 - Permanently Restricted (ties to principal amounts of permanently restricted portion of endowment funds)	
05 - Temporarily Restricted (ties to principal amounts of quasi-endowment funds)	
06 - Trust and annuities that are temporarily restricted (may be endowed or not endowed)	
Suffixes related to expense codes:	
00 - Property Administration	
01 - Administration	
02 - Program	
03 - Fundraising	

Section 54: Foundation Expense Accounts for Foundation Check Request Coding

XX-5010-XX	Awards
XX-5020-XX	Equipment
XX-5022-XX	Fixed Asset Purchases
XX-5025-XX	Honoraria
XX-5035-XX	Performances /Programs /Events
XX-5040-XX	Receptions
XX-5045-XX	Recruitment - Faculty/Staff
XX-5050-XX	Research
XX-5068-XX	Supplies
XX-5069-XX	Student Emergency Assistance
XX-5070-XX	Supplemental Grants
XX-5105-XX	Advertising & Promotion
XX-5120-XX	Dues & Subscriptions
XX-5130-XX	Meetings Expense
XX-5140-XX	Office Expense
XX-5145-XX	Office Supplies
XX-5150-XX	Postage & Shipping
XX-5155-XX	Printing & Stationery
XX-5160-XX	Professional Development
XX-5165-XX	Professional Services
XX-5180-XX	Travel
XX-5720-XX	Maintenance
XX-5725-XX	Repairs

Section 55: Commonly Used Foundation Forms Website

<https://foundation.charleston.edu/foundation-home/resources/forms/>

Foundation forms and policies are periodically updated as needed. Please use the above website to obtain the most recent versions of Forms and Policies.



COMMONLY USED FOUNDATION FORMS

Main Menu

FOUNDATION HOME
BOARD INFORMATION
FINANCIAL INFORMATION
RESOURCES
FORMS
POLICIES AND PROCEDURES
ON BOARD
CONTACT US
GIFT MANAGEMENT

Share your story »
Every story is important.
We want to hear yours.

Forms

The following forms are provided for the convenience of Foundation account administrators. Please submit check requests and supporting documentation to FoundationFinance@cofc.edu for processing. Confidential information should be submitted via Secure Share or One Drive with the proper security settings selected.

- [Foundation Accounts Payable Schedule](#)

PAYMENT REQUESTS:

- [Check Request Form](#) (pdf, 195.0 KB)
- [Award Receipt Form](#) (pdf, 39.6 KB)
- [Honoraria Form](#) (pdf, 36.2 KB)
- [IRS Form W-9](#) (pdf, 120.0 KB)
- [Non-State Pay Form](#) (pdf, 64.5 KB)
- [Iran Divestment Act Certificate](#) (pdf, 188 KB)
- [Authorization Agreement for Direct Deposit of Accounts Payable](#) (pdf, 800KB)

DEPOSITS TO FOUNDATION ACCOUNTS:

Please print the form below to make a deposit at the Foundation office. Please confirm availability with the [Gift Administrator](#) prior to visiting.

Do not use campus mail to make deposits.

- [Foundation Account Deposit Form](#) (pdf, 31.7 KB)

FOUNDATION ACCOUNT SETUP / MAINTENANCE:

Please contact the [Assistant Director for Financial Services](#) for more information. Listed below are general guidelines for approved uses of Foundation accounts:

1. Source of funds: includes contributions or grants
 2. Use of funds: approved academic programs or projects
 3. Department may need to segregate activity for efficient reporting
 4. Must have approval of dean or department chair
- [Restricted Account Authorization Form](#) (pdf, 12.8 KB)
 - [Authorized Signets Form](#) (pdf, 68.7 KB)

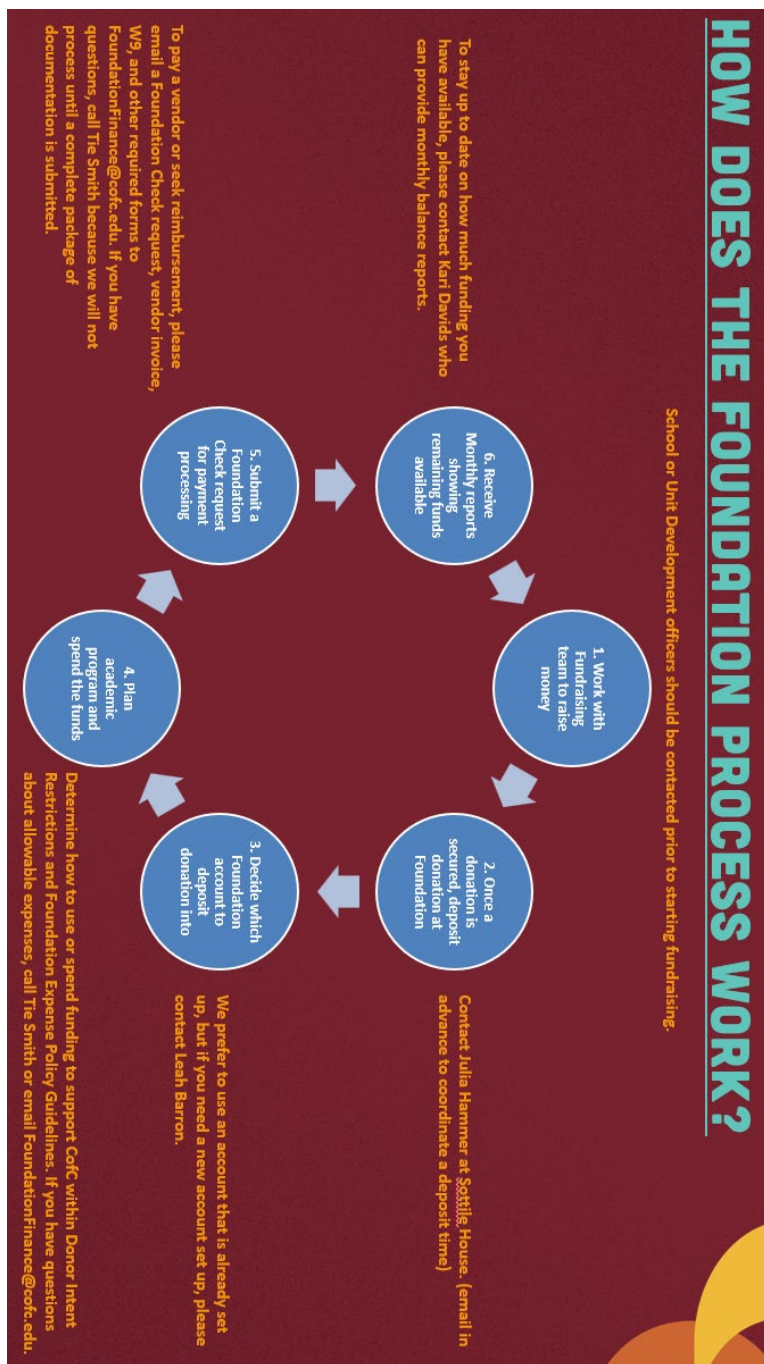
Contact Tte Smith for questions about Accounts Payable.

FoundationFinance@cofc.edu or 843-953-5780

Contact Julia Hammer (hammerjk@cofc.edu 843-953-5113) about donation deposits

Contact Leah Barron (BarronLC@cofc.edu, 843-607-5970) to set up a new Foundation account or Jaye Poston (CJPoston@cofc.edu, 843-953-5769) to modify a current Foundation account.

Section 56: How does the Foundation process work?



COLLEGE OF
CHARLESTON
FOUNDATION

Section 57: Frequently Asked Questions:

Can I spend Foundation Funds on (fill in the blank)?

- To spend money held at the Foundation you will need to ensure:
 - The expense follows the Donor Intent (If the donor donated funds for a specific use, we must honor that use.) Email FoundationFinance@cofc.edu if you need information about donor intent for a specific fund
 - The expense must be allowable within the Foundation Expense Policy. When in doubt, please ask FoundationFinance@cofc.edu in advance if the expense is allowable.
 - All required documentation must be submitted together to FoundationFinance@cofc.edu . We will not make a payment without all the support documents submitted together.

Can I spend Foundation Funds through the Controller's office or eProcure?

- Yes, you will just list index 990003 and also your specific Foundation account (R### or S###) on the Controller's office or Procurement forms. You will need Kari Davids or J. R. Barnhart's approval prior to submitting for payment. Assign eProcure carts to Kari Davids or J. R. Barnhart.

Can the Foundation pay me cash up front or a per diem for travel?

- No, you will need to work with the College Controller's office (accountspayable@cofc.edu) on per diems. The Foundation can pay vendors directly or reimburse employees after the transaction has occurred.

Can I purchase gifts cards with Foundation funds?

- No, because of the risk of fraud or abuse.

If I am traveling, but using Foundation funds, do I need to complete a TA?

- Yes, to be covered under the College travel insurance you need to complete a TA and submit to AccountsPayable@cofc.edu. It is the traveler's responsibility to ensure they are appropriately insured through the College of Charleston.

If a student is issued an Award payment, is that taxable to the student?

- Yes, the awarding academic department is required to make the student aware in advance, so the student and their family understand the tax implications and are not surprised at year-end when the Foundation issues tax forms to the student.

Can I name a Scholarship in memory of someone?

- Yes, but only if you donate \$10,000 or more. Otherwise naming a scholarship or award is not allowed. The College of Charleston and Foundation have strict naming policies.



Do you accept Stock donations?

- Yes, you will need to coordinate with Crystal Mead prior to the donor sending, so we ensure we have all the relevant information.

I'm new, can someone help train me?

- Yes, the Foundation team is happy to assist with Foundation specific training, but we recommend sitting with your School or Unit Budget officer in your Dean or Division head office for general College financial training prior to meeting with the Foundation. The Dean's budget officer is the best resource for general departmental Finance training and questions.

How do I fill out an IDT, TA, or eProcure cart?

- These are not processed by the Foundation. Please contact the Controller's Office (AccountsPayable@cofc.edu) for questions about IDTs or TAs. Please contact Procurement for questions about eProcure carts (Procurement@cofc.edu) You can list the Foundation as a funding source on these forms, but they are processed by the Controller's office or Procurement, so most questions should be directed to those groups directly. eProcure carts can be assigned to Kari Davids or J. R. Barnhart when using Foundation funds as the funding source.

Does the Foundation accept Grants?

- The CofC Office of Research and Grants Administration ("ORGA") managed by Susan Rivaleau (rivaleaus@cofc.edu) is the primary custodian of grant funding on campus due to stringent grant reporting requirements and additional Audit requirements. All Federal, State, and Municipal grants should go to ORGA because they receive a separate stand-alone Audit on these grants annually.

What are the fees or deductions on my monthly statements?

- The Foundation charges a one-time 5% gift reinvestment fee on all incoming cash gifts.
- The Foundation charges a 1.25% annual financial management fee on Endowment balances. This fee is assessed in quarterly increments.
- All of this revenue supports the College of Charleston Foundation and other strategic initiatives of the College, such as student scholarships. These fees are nonnegotiable.

How much of a Scholarship can I award?

- Each school has a designated Scholarship liaison to assist with information on Scholarship awarding and budgets. Please coordinate with your school scholarship coordinator for Scholarship budgets. Each scholarship has unique requirements that may vary from year to year.
- If you need additional information, please contact Foundation team member, Leah Barron.



Can the Foundation send financial reports or data to external contacts or Advisory Boards?

- No, the Foundation Finance team only shares data internally with CofC employees. If a CofC employee chooses to share data, it is that employee's responsibility.

Can I transfer revenue or budget funds between the College and Foundation?

- No, but you can transfer expenses. This is because College funds are State of SC owned funds, and the Foundation holds privately funded donations. We do not commingle these different revenue sources. If you have questions about this please contact Kari Davids (davidsk1@cofc.edu) and Zontavious Ford (Accountspayable@cofc.edu).

Can I deposit ticket, event, or other miscellaneous revenue at the Foundation?

- No, the Foundation only accepts Philanthropic donations. Other revenues are required to go to the College Treasurer's office. Please contact the Treasurer's office if you have questions treasurer@cofc.edu or 843-953-5572 .



Section 58: Foundation Check Request Form



COLLEGE OF CHARLESTON FOUNDATION

CHECK REQUEST

**** Please send check requests to FoundationFinance@cofc.edu. Checks are issued biweekly.****

Payee Information

<input type="checkbox"/> Direct Deposit <input type="checkbox"/> Campus Mail <input type="checkbox"/> Mail off campus <input type="checkbox"/> Mail attachment with check	
Please pay: _____	Total per request \$ _____
Mailing Address: _____	<div style="border: 1px solid black; padding: 5px;"> Foundation policies, forms, & check schedule are available at https://foundation.cofc.edu/resources </div>
City/State/Zip: _____	
Telephone: _____	<div style="border: 1px solid black; padding: 5px;"> For Foundation Use Only: <input type="checkbox"/> 1099 Vendor <input type="checkbox"/> 990 Disclosure </div>
Email: _____	

Purpose of Check

<input type="checkbox"/> Reimbursement Attach: Itemized Receipts	<input type="checkbox"/> Award Attach: 1) Award Acceptance Form 2) Award Recipient Profile Form	<input type="checkbox"/> Other
<input type="checkbox"/> Invoices/Services Rendered Attach: 1) IRS Form W-9 – Business or Non SC Resident 2) Non-State Pay Form - SC Resident	<input type="checkbox"/> Honoraria Attach: 1) Honoraria Information Form 2) W-9 OR Non-State Pay Form (see Invoices)	

Account Information

Expense Account Number	Fund Account	Fund Name	Amount
<input type="text"/>	<input type="text"/>	_____	_____
<input type="text"/>	<input type="text"/>	_____	_____

Invoice #: _____ Invoice Date: _____

Business Purpose

Please elaborate on the business purpose of the expense. For example, a meal reimbursement should include the names and business titles of attendees and business discussed. If additional space is needed, please attach a memo.

Requester

Please print clearly. Requester will be contacted with any questions regarding request:

Requester's Name _____ Phone _____

Requester's Department _____ Date _____

Approval

Authorized signature (Cannot be same as payee; reimbursement MUST be authorized by a supervisor.)

Printed Name _____ Title _____

Signature _____ Date _____

By signing above, I certify that the above expenses are in compliance with the applicable gift agreement(s) and Foundation Expense Policy, are ordinary and necessary business expenses of the College of Charleston or of the Foundation, have not been reimbursed from any other source, and that all approvals as required by Foundation policy have been obtained.



CHARLESTON
FOUNDATION

Section 59: Foundation Award Recipient Profile Form



AWARD RECIPIENT PROFILE

PART I: Recipient's Information

The information provided in this section is for the use by the Foundation only.

Name:		
<input type="checkbox"/> US Citizen	<input type="checkbox"/> Non-US Citizen	If a Non-US Citizen, are you a Permanent Resident? <input type="checkbox"/> Yes <input type="checkbox"/> No
SSN (required):		If not a Permanent Resident, please see section "2.3 Non-resident Aliens" of the Foundation Expense Reimbursement Policy for additional requirements.
Permanent Address:		Alternate Mailing Address (if available):
Email:		Phone Number:
Signature:		Date:

PART II: Additional Information

College of Charleston donors have asked the Development Office to provide more information regarding award recipients. As the College of Charleston heightens its stewardships efforts, we would like to partner with you to provide this information.

1. **Award Name:**
2. **Amount:**
3. **Foundation Account:**
4. **Recipient's Major:**
5. **Recipient's Class Year:**
6. **Why was this student chosen for this particular award? Briefly describe why this student was selected by the department/award committee.**
7. **Are there any further requirements for this student to receive the award, such as perform research or assist faculty staff with other duties? If so, briefly describe these requirements and attach supporting documentation. (Payment for services may need to be processed through payroll per IRS guidelines.)**
8. **Please attach a copy of the award description and recipient selection criteria.**

Thank you in advance for supplying this information. Together, our collaboration will enhance our stewardship.



Section 60: Foundation Award Acceptance Form



COLLEGE OF
CHARLESTON
FOUNDATION



College of Charleston Foundation Award Acceptance Form

Congratulations on receiving your award! We are pleased to support you as you pursue your academic goals. Please note that portions of your award may be subject to taxable income reporting under IRS regulations.

Tax Implications for Your Award

The IRS requires that any funds used for non-qualified educational expenses, such as room and board, travel, or personal expenses, must be reported as income. While portions of your award used for qualified educational expenses (such as tuition, fees, and required books and supplies) may not be taxable, any funds used for other purposes could be subject to federal and state taxes.

You will receive a 1099 MISC tax form from the College of Charleston Foundation at the end of the year if your award(s) total \$600 or more for the calendar year. You are personally responsible for reporting any taxable income when filing your tax returns. We encourage you to consult with a tax professional if you have questions about how this affects you. If you are a dependent student, please advise your parent or guardian of this award before acceptance.

Acceptance of Award and Acknowledgement of Tax Liability

By signing below, you acknowledge that you understand the potential tax liabilities associated with your award and agree to be responsible for any taxes due on the portion of the award that is considered taxable income.

Please sign and return this form to confirm your acceptance of the award and your understanding of the related tax responsibilities.

Student Acknowledgment and Acceptance of Award Terms

I acknowledge that I have been informed about the tax implications of receiving this award. I understand that any funds not used for qualified educational expenses may be considered taxable income, and I accept responsibility for reporting and paying any taxes owed.

Printed Name: _____

Signature: _____

Date: _____

If you have any questions regarding the award or its tax implications, please contact our office at FoundationFinance@cofc.edu or (843)953-5780.



Section 61: Foundation Non-State Pay Form





College of Charleston Foundation Award Acceptance Form

Congratulations on receiving your award! We are pleased to support you as you pursue your academic goals. Please note that portions of your award may be subject to taxable income reporting under IRS regulations.

Tax Implications for Your Award

The IRS requires that any funds used for non-qualified educational expenses, such as room and board, travel, or personal expenses, must be reported as income. While portions of your award used for qualified educational expenses (such as tuition, fees, and required books and supplies) may not be taxable, any funds used for other purposes could be subject to federal and state taxes.

You will receive a 1099 MISC tax form from the College of Charleston Foundation at the end of the year if your award(s) total \$600 or more for the calendar year. You are personally responsible for reporting any taxable income when filing your tax returns. We encourage you to consult with a tax professional if you have questions about how this affects you. If you are a dependent student, please advise your parent or guardian of this award before acceptance.

Acceptance of Award and Acknowledgement of Tax Liability

By signing below, you acknowledge that you understand the potential tax liabilities associated with your award and agree to be responsible for any taxes due on the portion of the award that is considered taxable income.

Please sign and return this form to confirm your acceptance of the award and your understanding of the related tax responsibilities.

Student Acknowledgment and Acceptance of Award Terms

I acknowledge that I have been informed about the tax implications of receiving this award. I understand that any funds not used for qualified educational expenses may be considered taxable income, and I accept responsibility for reporting and paying any taxes owed.

Printed Name: _____

Signature: _____

Date: _____

If you have any questions regarding the award or its tax implications, please contact our office at FoundationFinance@cofc.edu or (843)953-5780.



Section 62: Form W9 for New Vendor Set up



COLLEGE OF
CHARLESTON
FOUNDATION

**Request for Taxpayer
Identification Number and Certification**

Go to www.irs.gov/FormW9 for instructions and the latest information.

**Give form to the
requester. Do not
send to the IRS.**

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See Specific Instructions on page 3.	1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)	
	2 Business name/disregarded entity name, if different from above.	
	3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) _____ Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____ (Applies to accounts maintained outside the United States.)
	3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions. <input type="checkbox"/>	
	5 Address (number, street, and apt. or suite no.). See instructions.	Requester's name and address (optional)
6 City, state, and ZIP code		
7 List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number	
<input type="text"/>	<input type="text"/>
or	
Employer identification number	
<input type="text"/>	<input type="text"/>

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person	Date
------------------	--------------------------	------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they



CHARLESTON
FOUNDATION

Section 63: Foundation Honarium Form



HONORARIA INFORMATION

PART I: Recipient's Information

Please submit the information below with a check request and required supporting documentation.

Recipient:	
US Citizen or Permanent Resident?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Permanent Address:	Alternate Mailing Address (if available):
Phone Number:	

PART II: Honoraria Information

1. **Description of Service(s) Performed:**

2. **Date(s) of Service(s) Performed:**

3. **Total Amount to be Paid:**

4. **Foundation Account:**

5. **Is there an invoice from the honoraria recipient?**
☐Yes (Please submit copy of invoice with check request)

☐No (Provide reason below)

6. **Is there a contract for the honoraria?**
☐Yes (Please submit copy of contract with check request)

☐No

Requester's Name _____ Department _____



CHARLESTON
FOUNDATION

Section 64: Need Additional Assistance?

FoundationFinance@cofc.edu

Tie Smith

smithtd1@cofc.edu

843-953-5780

Crystal Mead

meadc@cofc.edu

843-953-0970

Other Foundation Finance employee contact information is located at the beginning of the Expense Policy or <https://foundation.charleston.edu/foundation-home/contact-us/>.

The Expense Policy is periodically updated. If you have recommendations for improvement, please email them to FoundationFinance@cofc.edu.

