

MAINE COMMUNITY COLLEGE SYSTEM

FINANCIAL AFFAIRS Section 710.1

SUBJECT: COLLEGE CAPITAL CAMPAIGNS

PURPOSE: To detail the requirements governing college capital campaigns

A. Introduction

MCCS Policy provides that if a college intends to conduct a capital campaign, the college president shall first present the college's proposed capital campaign plan to the System president and the Executive Committee of the Board of Trustees for approval. This procedure provides more detail about the expectations and requirements of that approval process.

B. Definitions

For purposes of this procedure, a “capital campaign” means an intensive fund raising effort designed to raise a specified sum of money within a defined time period to meet the varied asset building needs of a college. Such needs include construction of new buildings, renovation of existing buildings, acquisition of furnishings or equipment, and addition to endowment. Capital campaigns typically have three main characteristics. First, gifts solicited are much larger than those generally sought during an annual fund appeal. Second, pledges are commitments payable over a number of years or through the transfer of appreciated real or personal property. Finally, volunteers play an important role in committing their gifts and providing access to and/or soliciting other donors.

C. Stages of Review and Approval

A college that intends to conduct a capital campaign shall proceed through the following sequential stages.

1. Preliminary Analysis

Prior to initiating any formal steps either to study the feasibility of or otherwise launch a capital campaign, a college president shall ensure, and meet with System president to discuss, the following:

- a. The funding requirements for each component of the campaign;
- b. The preliminary case statement that supports the campaign;
- c. Whether the college capital campaign will be consistent with Memorandum of Agreement between the MCCS and The Foundation for Maine’s Community Colleges (FMCC), including the provision(s) regarding personal and institutional donors that are handled by FMCC; and
- d. any other information requested by the System president.

2. Draft Feasibility Study

If the System president approves of the Preliminary Analysis as presented by a college president or as amended by the System president, the college president shall prepare a Draft Feasibility Study for the System president to review.

3. Final Feasibility Study

If the System president approves of the Draft Feasibility Study as presented by a college president or as amended by the System president, the college president shall prepare a Final Feasibility Study for the System president to review and present to the Executive Committee of the MCCS Board of Trustees.

4. Campaign Authorization

If the Executive Committee of the MCCS Board of Trustees approves the Final Feasibility Study as presented by the System president or as amended by the Executive Committee, the System president shall be authorized to instruct the college president to commence a capital campaign consistent with the Final Feasibility Study approved by the Executive Committee.

D. Required Elements of a Capital Campaign

A college's capital campaign plan shall:

1. Support the mission of the college and MCCS;
2. Contain a persuasive case statement;
3. Present a realistic fundraising goal supported by a well-documented feasibility study;
4. Identify appropriate volunteer leadership;
5. Contain a realistic campaign budget, including a demonstration of the college's and/or local foundation's ability to cover fundraising costs;
6. Demonstrate adequate internal college capacity to conduct a capital campaign, such as adequate staff support, donor information and gift processing, accounting and reporting; and
7. Contain an effective timetable for conducting the campaign.

E. Notice to College Foundations

Each college president shall inform members of the college's foundations of this procedure.

REFERENCES: 20-A M.R.S.A. §12706(7); MCCS Policy 710

DATE ADOPTED: July 22, 2014

DATE(S) AMENDED: