

INFORMATION DISCLOSURE AND PRIVACY POLICY

PITTSBURG STATE UNIVERSITY FOUNDATION, INC.

By resolution of the Pittsburg State University Foundation, Executive Board, meeting on June 14, 2018, the Pittsburg State University Foundation (“the Foundation”) amends the following Information Disclosure and Privacy Policy (“the Policy”).

I. INTRODUCTION AND PURPOSE

Established in 1985, the Pittsburg State University Foundation is a private, separately governed, non-profit corporation whose mission is to support Pittsburg State University. The Pittsburg State University Foundation is committed to preserving public trust, while at the same time protecting the privacy of donors and the confidentiality of its competitive strategies. The Foundation consistently strives for trust and accountability in its constituent relationships by promoting the highest standard of ethics.

This Policy sets out the practices of disclosing information held by the Pittsburg State University Foundation and describes the extent and nature of those materials which the Foundation will make available to the public. As an organization devoted to serving the philanthropic needs of a state university, the Foundation believes that information held by it should be as open to public review as possible, while still respecting the privacy rights of donors, both current and prospective, and without compromising the Foundation’s ability to secure and manage funds for the continued success of Pittsburg State University.

This Policy is effective immediately and supersedes any previous Foundation policies or practices with respect to public disclosure of information.

II. THE POLICY

This Policy expands the range of information previously made available for public review and facilitates public access to this information. The Policy reflects first and foremost the Foundation’s commitment to approaching disclosure of information in an open and fair manner.

For purposes of disclosure, Foundation materials fall into one of three categories:

Disclosure Required by Law: This includes information that the Foundation is obligated to disclose pursuant to state or federal law and includes, but is not limited to, the Foundation’s IRS Forms 990 and 1023, as well as documents filed with the Kansas Secretary of State. These records are available directly through the Pittsburg State University Foundation. In addition to making these documents available to the public, the Foundation is also committed to providing assistance in making the documents more understandable, as discussed in Part VII of this Policy.

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Voluntary Disclosure: This category consists of information that the Foundation *voluntarily* discloses based on its desire to make available for public review information not withheld for a specific, clear and necessary reason. This category of information comprises the majority of information within the Foundation's control, and includes a variety of documents, from annual audited financial statements to descriptions of fundraising priorities. As evidenced by the list of documents in Part III of this Policy, the Foundation's practice is to make available for public review as much information as possible without compromising the Foundation's mission.

The Foundation voluntarily commits to an annual financial audit. The Foundation believes that an annual audit facilitates institutional transparency and accountability. Audited financial statements, with the auditor's opinion, are made available for public review.

Constrained from Disclosure: The third category consists of information that the Foundation does not disclose for specific, clear and necessary reasons. The Foundation does not disclose strategic and competitive business information. Disclosure of such information would compromise the Foundation's position in a competitive fundraising environment. The Foundation also does not disclose private information such as trust documents, donors' or prospective donors' personal and financial records, or gift agreements. The Foundation does make alumni biographical information available to the university departments for university-related, business purposes. Biographical information, which is defined in Part III.D.5 of this Policy, includes names, addresses and university degrees.

III. INFORMATION AVAILABLE FROM THE FOUNDATION

Part III.A of this Policy details information that the Foundation is legally obligated to disclose pursuant to federal or state law. All other information detailed in Part III of this Policy is *voluntarily* disclosed by the Foundation.

A. Legally Obligatory Information

This category of information includes documents created, obtained or maintained in conjunction with the Foundation's obligatory filings with the Internal Revenue service and other federal and state agencies. These include:

1. The Foundation's Annual Information Return (IRS Form 990)

As required by federal law, the Foundation makes available copies of its IRS Form 990 for the current and prior two years. Divided into nine parts (not including additional schedules), the Form 990 details revenue, expenses and changes in net assets or fund balances. Form 990 also provides a snapshot of the major activities performed by the Foundation during the previous year and lists the Foundation's appointed officers and elected trustees.

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As discussed in Part VII of this Policy, the Foundation is committed to making its obligatory filings accessible and understandable. To this end, the Foundation, upon request, will assist interested persons or groups in interpreting the Foundation's financial information. IRS Form 990 is available from the Information Liaison or on www.Guidestar.org, a national database of information about nonprofit organizations.

2. The Foundation's Request for Tax-Exempt Status (IRS Form 1023)

In addition to its annual filing and retention of IRS Form 990, the Foundation also keeps on record for public inspection its tax determination letter, which details the Foundation's request and basis for tax-exempt status. It is available from the Information Liaison.

3. The Foundation's Articles of Incorporation and Annual Report

The Foundation is a private, nonprofit corporation duly incorporated in the State of Kansas. The Foundation has filed its articles of incorporation with the Kansas Secretary of State. Additionally, the Foundation files an annual report with the Secretary. These documents are available from the Foundation's Information Liaison or from the Kansas Secretary of State.

Both documents contain basic information regarding the organizational framework of the Foundation. Specifically, the articles of incorporation discuss organizational governance, such as the voting power and structure of the Board of Trustees and Executive Board. The annual report details changes in the Pittsburg State University Foundation Board of Trustees and Executive Board.

B. Administrative Information

Most information concerning the internal structure and workings of the Foundation is voluntarily made public. This information includes:

1. The Foundation's Bylaws

The Foundation's bylaws are available from the Foundation's Information Liaison. The bylaws describe the election and responsibilities of the officers and trustees, terms of office, and information about meeting schedules, quorums and governance guidelines.

2. IRS Forms 990 Beyond the Current and Prior Two Years

The Foundation voluntarily discloses its Form 990 tax filings beyond the three-year period mandated by the IRS. These additional filings are available from the Foundation's Information Liaison.

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3. Information Regarding Actions of the Foundation Board of Trustees or Executive Board

The Foundation voluntarily provides a list of the members of its Board of Trustees and Executive Board. The Foundation announces most major decisions of the Board of Trustees or the Executive Board through various press announcements.

4. Conflict of Interest Statement

High standards, ethical behavior, personal integrity and impartiality are expected of staff and volunteers and are inherent to the reputation and ultimate success of the Foundation. In keeping with these norms, Foundation trustees are required to sign a conflict of interest statement annually. A copy of the Foundation's conflict of interest statement is available from the Information Liaison.

5. Memorandum of Understanding between the Foundation and University

Contracts between Pittsburg State University and any entity are a matter of public record. Therefore, the Memorandum of Understanding between the Pittsburg State University Foundation and the University is available for review. Requests for this information should be directed to the Information Liaison.

6. Guidelines for Distribution of Foundation Funds

Gifted funds are expended by the Foundation following procedural guidelines adopted by the Executive Board. The Foundation and University also periodically report to the Kansas Board of Regents and various state agencies regarding private philanthropic support provided for capital projects. Such information is available for public review through the Information Liaison.

C. Financial Information

The following financial information is voluntarily made public. This information includes:

1. The Foundation's Audited Financial Statements

The Foundation makes available for public review its audited financial statements with auditor's opinion for the previous three fiscal years. These statements include the Foundation's combined statements of financial position, statements of activities, changes in net assets and cash flows from the previous year. These documents are available from the Information Liaison.

2. The Foundation's Annual Reports Including Financials

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The Foundation's annual report includes the Foundation's audited financial statement; total revenues, expenditures and ending net assets for the past two fiscal years; total portfolio and sources of gifts. The annual report also lists members of the Foundation's Board of Trustees, Executive Board, standing committees and other such lists as space permits. Current and past annual reports are available from the Foundation's Information Liaison.

D. Fundraising and Stewardship Information

The Foundation's fundraising-related information is summarized in the Foundation's general financial information as described above. In addition to the general information contained in those materials, the Foundation also voluntarily makes available for public review the following more specific information:

1. Donor Bill of Rights

The Foundation has adopted the Donor Bill of Rights established by the American Association of Fund-Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE) and the Association of Fundraising Professionals (AFP). This document is available from the Information Liaison and on the author organizations' sites: www.aafrc.org, www.goahp.org, www.case.org and www.afpnet.org.

2. Gift Acceptance Policy

The Foundation has developed a policy regarding the acceptance of gifts for the benefit of the University. This policy, which provides objective procedures for analyzing and accepting gifts by the Foundation, is available from the Information Liaison.

3. Guidelines for Named Gifts

The Foundation adheres to the policies of Pittsburg State University and the Kansas Board of Regents regarding naming facilities for gifts in honor of donors. They provide guidance to prospective donors, University staff and Foundation volunteers regarding the size and structure of gifts necessary to attain various levels of named recognition. In addition, minimum endowment funding levels for other non-capital gifts have been set to ensure funds are sufficient to support the desired purposes. Additional information is available from the Information Liaison.

4. In-Kind Gift Acceptance Policy

The Foundation has developed a policy regarding the acceptance of in-kind gifts (non-cash gifts of goods and services) to benefit Pittsburg State University. The goal of this policy is to spell out the conditions under which an in-kind gift will be

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accepted, the steps necessary to document such a gift, and the appropriate stewardship of donors of in-kind gifts.

5. Biographical Information of Donors Who Consent to Disclosure

For purposes of this Policy, “biographical information” is information of a non-personal nature that is generally available from third-party sources (e.g., telephone books, business journals, news clippings, etc.) and that if disclosed would not violate any legal or ethical obligations of the Foundation or its representatives. Biographical information is divided into three categories:

- a. *Information available to the public:* Pittsburg State University degree information is released to anyone within or outside the University as a matter of public record.
- b. *Information available with donor permission:* Requests for addresses or telephone numbers from alumni, donors or other persons outside the University must be made in writing to the Information Liaison of the Pittsburg State University Foundation, accompanied by a stamped envelope with no address. These requests will be mailed to the individual about whom information is being requested. The individual may then determine how or whether to respond to the requester.

The Pittsburg State University Foundation honors all donor requests regarding confidentiality, anonymity or listings in publications or directories. If the donor does not provide disclosure guidance, the Foundation follows a presumption in favor of privacy and does not disclose this information. Biographical information shall not be used for commercial, political or religious purposes.

- c. *Information available to Pittsburg State University staff:* The use of all other donor information is restricted to purposes consistent with the mission of the Foundation and subject to written agreements between Pittsburg State University and the Foundation.

Requests for biographical information should be directed to the Information Liaison and will be processed according to the above-stated guidelines.

E. Foundation Investment Information

The Foundation invests funds in a variety of instruments. It is the Foundation’s policy to promptly and openly respond to all requests for information regarding the Foundation’s investment policies. Information is available from the Foundation’s Information Liaison. Specific information available includes:

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1. The Foundation's Investment Policy Statement

The Foundation Investment Committee develops and the Executive Board approves a Statement of Investment Objectives and Policies. A copy of the document is available from the Information Liaison.

2. The Foundation's Investments Allocation and Annualized Rate of Return

A summary of the Foundation's investment allocation is made available as part of IRS Form 990, and the Foundation will make every effort to fully answer specific questions regarding Foundation investments. All questions regarding Foundation investments should be directed to the Information Liaison.

IV. CONSTRAINTS ON DISCLOSURE

While every effort is made to keep constraints to a minimum, privacy and concern for trade secrets necessarily place some limits on complete openness. In an effort to be as open as possible, the Foundation's practice is to detail the central principles for non-disclosure of certain types of information in order to ensure that a specific, clear and necessary reason is articulated when information is not disclosed.

A. Private Information

The Foundation respects the privacy of donors and prospective donors. Accordingly, it has adopted a structured approach to the handling of personally sensitive information. First, the Foundation does not disclose private information entrusted to it. Examples of private information include wills, personal financial records, trust documents, and gift agreements. Second, it is only with the donor's consent that the Foundation discloses biographical information for non-university-related purposes. (The term "biographical information" is defined in Part III.D.5.) The type of information the Foundation would not disclose includes, but is not limited to:

1. Trust Documents, Wills, and Gift Agreements

The Foundation does not disclose private information. For purposes of this Policy, "private information" is information of a personal and sensitive nature that is not generally available from third-party sources and that, if disclosed, would violate legal or ethical obligations of the Foundation or its representatives. This information includes, but is not limited to, trust documents, wills and gift agreements. Further, to the extent the Foundation obtains or maintains personal financial information on individuals or entities, this information is not disclosed.

2. Biographical Information of Donors Who Desire Anonymity

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The Foundation only discloses biographical information for non-university related purposes after obtaining the donor's written consent. Biographical information is defined in Part III.D.5 as information of a non-personal nature that is generally available from third-party sources and that if disclosed would not violate any legal or ethical obligations of the Foundation or its representatives. For donors who request anonymity, this information is kept confidential because it is the Foundation's policy (shared by nearly all philanthropic organizations) that those who generously give resources have the right to maintain their anonymity.

3. Information Regarding Specific, Individual Gifts

The Foundation does not disclose the specific amount of a gift, unless a donor consents to this disclosure. This information is kept confidential because individual gift amounts, if disclosed, may have the effect of identifying donors. This exclusion, however, does not extend to information contained in the documents discussed in Part III. The Foundation's goal is to remain accountable for its fundraising performance, while respecting the privacy of the Foundation's constituents.

B. Strategic and Competitive Business Information Constraints

Because fundraising is a competitive and sophisticated enterprise that requires strategic planning and the use of confidential fundraising techniques and approaches, the Foundation is unable to disclose certain information without compromising its competitive position and ability to support the university. The following listing is illustrative of the type of information the Foundation would not disclose pursuant to Section IV.B. It includes, but is not limited to:

1. Meeting Agendas, Minutes and Notes of the Foundation Board of Trustees, Executive Board and Foundation Committees

Corporate records of the meetings of the Foundation's Board of Trustees, Executive Board, committees, task forces and ad hoc groups are maintained for internal, strategic reference only. Unless the Executive Board approved disclosure, documents prepared for the consideration or review and approval of the board are not publicly available.

2. Individual Expense Vouchers, Trip Reports, and Contact Reports

This information is confidential because it contains proprietary information, including names of prospective donors and the names of individuals who have not consented to the disclosure of their biographical information. In addition, to the extent individual expense vouchers and trip reports might reflect on the Foundation's performance as a philanthropic institution, the information is openly available from other sources, including the Foundation's voluntary annual audit.

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For these reasons, the individual expense vouchers and the documents that support them are not disclosed by the Foundation.

3. Prospect Lists and Prospect Cultivation Plans

This information is confidential because it is protected by Kansas' Trade Secrets Act. The Foundation's prospect lists and cultivation plans are afforded statutory protection because they derive independent economic value, actual and potential, from not being generally known.

4. Information Contained on the Foundation's Constituent Database

The Pittsburg State University Foundation's constituent database contains information critical to carrying out the Foundation's mission. This database is proprietary to the Foundation, is managed by the Foundation and constitutes confidential information and trade secrets. It provides the Foundation with a competitive and economic advantage over its peer institutions by serving as the central repository for the Foundation's information. This information is protected because it derives independent economic value, actual and potential, from not being generally known.

V. REVIEW PROCEDURES FOR INFORMATION REQUESTS

It is the Foundation's goal to make reasonable accommodations for those who wish to examine publicly available information held by the Foundation. Accordingly, the Foundation adheres to the following guidelines:

A. Information Liaison

The President and CEO of the Pittsburg State University Foundation will designate a University staff member as the Foundation's Information Liaison. All requests for access to information available for public review will be directed to the Information Liaison, who will provide guidance on interpretation of this Policy and arrange for access to the requested information available for public review.

The Foundation will make every effort to assist an organization or an individual in obtaining requested information, but for administrative and legal reasons it cannot be obligated to create a record that does not exist at the time of the request. In addition, while the Pittsburg State University Foundation will make every effort to accommodate all requests, the Foundation is unable to handle blanket requests for unreasonable amounts of information.

Requests for information will be processed in the order received in a reasonable length of time.

B. Cost of Producing Requested Information

If an information request requires the retrieval and reproduction of documents listed in Part III of this Policy, a reasonable per-page fee will be charged in most cases. The per-page fee shall not exceed the actual cost to the Foundation of satisfying the request. To ensure that the fee is appropriate, the Foundation will set the per-page fee taking into account the full internal and external costs needed to produce the requested information. These costs will include, but are not limited to: overhead, retrieval, preparation, reproduction, shipping and handling. In addition, the Foundation shall charge a fee to recover the cost of the staff and professional time needed to respond to any information request. All fees shall be paid by the requesting party to the Foundation prior to receipt of requested information.

The per-page reproduction fee does not apply to copies of the Foundation's IRS Forms 990 and 1023. These documents will be immediately and freely available by contacting the Information Liaison.

C. Use Restriction Regarding Donor Information

Any information disclosed by the Foundation under Part III.D.5 of this Policy is not intended and shall not be used for commercial, political or religious purposes. In addition, with respect to information provided under Part III.D.5 of this Policy, the requesting party agrees that any information disclosed by the Foundation shall be used solely in accordance with this Policy.

D. Documents not Covered by the Policy

To the extent the Foundation receives requests for information not accounted for in this Policy, the Foundation's President and CEO will evaluate such requests within a reasonable time and determine whether the requested information can be disclosed consistent with this Policy. Absent a specific, clear, and necessary constraint on disclosure, the President and CEO shall voluntarily disclose the requested information.

VI. VOLUNTARY AUDIT

The Foundation voluntarily submits to an annual audit of its financial statements. The Foundation believes that it must be held uniquely accountable given its mission to

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support a public institution. The audited financial statements with auditor's opinion shall be made available for public inspection.

VII. MAKING PUBLICLY AVAILABLE INFORMATION MORE UNDERSTANDABLE

The Foundation recognizes that it can be difficult to decipher pertinent information from many of its records available for public review, particularly from its Internal Revenue Service Form 990 and supporting documents. Therefore, after filing its Form 990 with the IRS, the Foundation will annually review the information with the goal of being able to explain it in lay terms.

This process shall include, but is not limited to, providing narrative explanations of line-items in the "Revenue, Expenses, and Changes in Net Assets or Fund Balances" portion of the form, as well as narrative explanations of substantive information contained in the "Statement of Functional Expenses," "Balance Sheets," and "Reconciliation of Revenue per Audited Financial Statements with Revenue per Return" portions of the form. The Foundation will also attempt to offer written explanations of other portions of the form and supporting documents when such explanations are requested.

VIII. PROTECTION OF PRIVACY

This Policy sets forth the Foundation's practices with respect to disclosure of information; it is not and shall not be interpreted as inconsistent with the rights set out in the nationally recognized Donor Bill of Rights, which has been adopted by the Foundation. The Pittsburg State University Foundation further protects individual privacy rights by requiring that all Foundation trustees and volunteers, and University staff members who have access to Foundation information, annually sign a confidentiality agreement.

This Policy shall not be interpreted as violating any federal, state or local law governing the dissemination of information.

IX. PERIODIC REASSESSMENT OF THE POLICY

The Foundation Executive Board will periodically review this Policy. If the Executive Board makes changes to this Policy, it shall provide public notice within thirty (90) days of any substantive changes or amendments.

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Approved by the PSU Foundation Executive Committee on February 10, 2006
Approved by the PSU Foundation Board of Trustees on April 7, 2006
Amended by the PSU Foundation Executive Board on June 15, 2018