

BEST PRACTICES, FAU Foundation

Title: University of Hawai'i Foundation's Best Practices # 409
Source: University of Hawaii **Co Area:**
Addl Info: <http://www.uhf.hawaii.edu/policy/policy-fyi.asp>
Abstract: Fee Assessment Policy
Gift Acceptance Policy
Privacy Policy
Public Information Policy
Standards of Practice\AFE Donor Bill of Rights
APRA Statement of Ethics
Case Statement of Ethics
NCPG Standards of Practice
Best Practices

Title: Nonprofit Good Practice Guide # 457
Source: Mount Wachusett Community College **Co Area:**
Addl Info: <http://www.npgoodpractice.org/Default.aspx>
Abstract: Dorothy A. Johnson Center for Philanthropy & Nonprofit Leadership
Welcome - Are you new to the nonprofit world, taking on a new role, or even a seasoned veteran? We provide key information designed to help anyone manage a nonprofit organization efficiently and effectively. Explore articles, tips, resources and glossaries within ten topic areas.

Accountability and Evaluation
Advocacy
Communications and Marketing
Foundations and Grantmaking
Fundraising and Financial Sustainability
Governance
Management and Leadership
Staff Development and Organizational Capacity
Technology
Volunteer Management

More resources at <http://www.mwcc.mass.edu/offices/inpd/financial.html> and <http://www.mwcc.mass.edu/offices/inpd/evaluation.html>

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Title: Endowment Management # 793
Source: Furman University **Co Area:**
Addl Info: http://www.sacubo.org/sacubo_resources/best_practices/2007.html
Abstract: Furman University, a small liberal arts college in Greenville, South Carolina, recognized the need to better manage its endowment, particularly as it realized its low relative endowment per student (\$159,000) was not contributing positively to its ability to compete with other nationally acclaimed liberal arts colleges. The institution embarked on a campaign to improve management of its approximate \$350 million endowment, improve returns, and better identify risks.

National literature and practices at peer and aspirant schools led Furman to implement the following best practices of endowment management:

- Adopted a modern asset allocation strategy and a systematic review process
- Implemented a constant growth spending model
- Minimized unnecessary fees associated with endowment management
- Restructured the “money” committees of the Board
- Appointed an Investment Advisory Council
- Staffed the investment function properly.

Title: Monitoring Alternative Investments # 960
Source: Emory University **Co Area:** Controller's Office
Addl Info: http://www.sacubo.org/sacubo_resources/best_practices_files/2009_files/PDFs/09_BP_Monitoring_Alternative_Investments.pdf
Abstract: In a turbulent and volatile investing market, the goal of accurately reflecting the value of alternative investments on a company's balance sheet has become increasingly more difficult. Alternative investments refer to securities that cannot be priced in a public market. Types of alternative investments include capital ventures, limited partnerships, hedge funds, etc. Emory University has a large endowment and the percentage of alternative investments to the total endowment has increased each year. Emory has an August 31st year end which poses valuation and confirmation issues. Auditors are concerned that the valuations are current and accurately reflect an August 31st value. Second quarter reports and valuations are not available from partnerships until August or September. The next “official” valuations for third quarter (September) are not available until the audit is nearing completion. This paper will provide a framework for monitoring the valuation of alternative investments throughout the year and recommend a practice for confirming a year end (August 31st) value.

The most important benefit of the implementation of the alternative investment monitoring process is the accurate representation of these investments on the balance sheet of Emory University. A secondary benefit Emory expects to reap is the ability to respond quickly and efficiently to auditor's request for information contributing to the completion of the annual audit in a successful and timely basis.