

SOCIETY POLICY

SOLICITATION OF FUNDS

I. PREFACE

Society By-Law B4.4.4 states, "No gifts or bequests to the Society shall be accepted until they have been approved by the Board of Governors. Upon receipt, such gifts shall be invested and either the capital and/or the income shall be used for the specific purpose for which the gift was designated."

II. PURPOSE

- A. To provide for the coordination of fundraising activities.
- B. To prevent excessive solicitation of funds from any one source.

III. POLICY

All major fundraising approaches to companies and foundations and other potential donors for support of ASME projects (including projects involving ASME and other entities) must be coordinated through and approved by the Executive Director's office.

IV. DEFINITION AND SCOPE

- A. Major fundraising efforts of the Society fund activities that do not fall within the normal programs and budgets of the Society.
- B. Smaller projects which do not extend beyond the unit making the solicitation do not have to be coordinated through and approved by the Executive Director's office. For sections and student sections these might be appeals for support of specific activities (meetings, science fairs, etc or regional projects that are restricted in scope and implication to the particular geographic area where the appeal is being made to local companies or to branches of a larger company). For technical divisions and technical subdivisions these might be defined by the total amount of the funds being sought. It is the responsibility of each sector to determine the maximum dollar level of exempt solicitations and to inform its constituency of that level.

V. PROCEDURE

- A. Project descriptions and fundraising plans must have the voted approval and endorsement of the appropriate committee, board and sector before they are sent to the Executive Director's office. If the project involves more than one sector, board, or committee, then all units concerned must approve the project description

and fundraising plan. An example of such a project is one initiated by a technical division, but requiring local fundraising.

- B. Requests for approval must be sent by the sectors to the Executive Director, who shall respond within three weeks on whether they have or have not been approved. The Executive Director shall refer those requests to the Board of Governors which, in his or her judgment, he or she believes warrant Board action. A written explanation shall be provided with each rejection of a request or referral to the Board.
1. Student sections, sections, subsections, local groups, operating boards and committees are to submit requests to the Group Engagement Committee.
 2. Technical divisions and technical subdivisions are to submit requests to the Group Engagement Committee.
 3. All other boards and committees (for example, one reporting directly to a sector) are to submit requests to the senior vice president (of the appropriate sector).
- C. Each proposal must include a description of the proposed project and a detailed fundraising plan. Each project should be self-sufficient and no expenses should be obligated until it is clear that enough money is available to pay all expenses. If enough money is not obtained, the project should be canceled, unless the technical division or section or other unit of ASME has resources of its own which can be used to cover the deficit.
- D. The project description must include the following:
1. Title of project
 2. Responsible committee, board, or sector
 3. Responsible staff member
 4. Scope of the project
 - a. Goals of the Society to be served
 - b. Specific objective(s) of the project
 - c. Plan for carrying out the project
 - d. Budget for carrying out the project
 - e. Date of beginning and completion
 - f. Reporting procedure

- E. The fundraising plan must include:
1. Timetable
 2. Preliminary list of potential donors
 3. Explanation of why those particular potential donors are being solicited
 4. Sample letter to be sent to the potential donors
 5. Sample thank you letter
- F. Informational copies of the project description and fundraising plans must be sent to the chairs of non-involved councils and other managing directors after the project is approved.
- G. All units are to keep records on both exempt and approved fundraising efforts and to report annually through their appropriate sector to the Executive Director identifying solicitation purposes, dollar levels and organizations providing support. The results of fundraising should be included in section and technical division financial reports, and this requirement should be detailed in the section Treasurer's Guide and similar operating guides for the technical divisions.

Responsibility: Committee on Finance and Investment

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