



Bakersfield College Foundation ESTABLISHING PROGRAM ACCOUNTS

Guidelines and FAQs for Establishing an Account with the Foundation

Does your program carry out activities and initiatives that extend beyond the standard scope of your Department's annual budget?

Are these activities in line with the Bakersfield College Foundation's mission of empowering students to reach their educational goals by increasing resources, raising funds, and creating friends and partnerships to support the mission of Bakersfield College.

Could your activities be funded through philanthropic support?

If so, you may want to create a Program Account with the Bakersfield College Foundation.

What is the Bakersfield College Foundation?

The Bakersfield College Foundation (Foundation) is a 501(c)(3) charitable non-profit, distinct from Bakersfield College. Founded in 1975, the Foundation exists to support the Bakersfield College mission and Bakersfield College students. The Foundation is governed by a Board of Directors consisting of both Bakersfield College representatives and members of the broader community.

Why Create a Foundation Program Account?

A Foundation Program Account is a good fit if you'd like to connect your needs and activities with the philanthropic passions of individuals, corporations, and community partners.

Tax-Deductible Donations:

While donations to both the Foundation and BC are tax-deductible, some funders prefer to give to a 501(c)(3) and some restrict funding to this type of charity altogether.

The "Non-Profit Touch"

The Foundation is a non-profit. We can help you:

- Ensure that donors are thanked and updated on the impact of their funds
- Track and manage contact information for donors so that you can reconnect for future needs
- Increase your likelihood for future support

If you have a Program Account with the Foundation, the Foundation team will better understand your needs and will be in a stronger position to advocate for you in the philanthropic community. For example, if a donor approaches the Foundation asking for an initiative to support, and their passions align with your activities, we can make that connection.

When Should I Create a Foundation Program Account?

You should consider creating a Foundation Program Account when you already have some philanthropic support (charitable gifts), or a solid fundraising plan to connect to philanthropic support.

Are There Restrictions for Foundation Program Accounts?

In order to ensure that we honor our donor's intentions and keep administrative costs low, the Foundation has set the following eligibility criteria for establishing an account:

- 1) **Mission Alignment:** The program or initiative must align with the mission of the Foundation, which is: empowering students to reach their educational goals by increasing resources, raising funds, and creating friends and partnerships to support the mission of Bakersfield College.
- 2) **Philanthropic in Nature:** The funding sources must be philanthropic in nature – the result of a fundraising activity or donation from an individual, corporation, public entity, or foundation.
- 3) **Threshold Eligibility:** You must have a minimum of \$300 in funds secured.
- 4) **Sustainability:** Funding cannot be one-time in nature, you must have a clear plan for ongoing revenue/support and commit to maintaining the account for at least 2 years.
- 5) **Approval:** You must have the support of your Department Chair or Program Manager/ Director and Dean or VP to establish an account as they will also be the signers for any expenditures.

How Long Does it Take to Establish an Account?

Once you have funding, it can take 2-4 weeks to establish a new Program Account with the Foundation.

How Do I Establish an Account?

To establish a Program Account with the Foundation, complete an *Application for the Establishment of a Bakersfield College Foundation Program Account Form*. Foundation staff can meet with you to help you fill this out and learn more about your needs.

What Happens After I Establish an Account, How Are Accounts Administered?

Accounts are administered in partnership with Foundation staff. The Foundation will provide bi-annual status of funds reports, acknowledgment to all donors, and reimburse properly submitted requests for payment of expenses within 2-3 weeks. In turn, the Department staff are responsible for the overall management of the account, including: tracking expenses, submitting requests for reimbursement, and ensuring funds are not overdrawn. The Department Chair or Program Manager/Director and Dean are responsible for general and fiscal oversight of the account, setting goals & priorities, and approving requests for payment of expenses. The Foundation staff will meet annually with the Department to identify priorities and key activities/initiatives.