**West Liberty University Foundation Disbursement Policy**

Adopted April 26, 2019

The purpose of this policy is to define reasonable expectations and guidelines for disbursements from a spendable fund held at the West Liberty University Foundation (WLUF). The WLUF and its board of directors have a fiduciary responsibility to insure that all funds expended meet both donor intent and the WLUF mission statement. Accordingly, it is expected that fund managers will make every reasonable effort to ensure that funds are used in a responsible, prudent, and appropriate manner. The guidelines are varied depending on whether the fund is discretionary or donor restricted. While fund managers are given wide latitude, the Foundation will continue to maintain high standards in relation to donor intentions.

1. General
2. All requests for disbursements from a spendable fund shall be submitted on a disbursement form authorized by the WLUF. The request must be initiated by the authorized Fund Manager and submitted in advance of the planned purchase or spend. The Fund Manager should allow for enough time to acquire required approvals. All signatures on a disbursement request form shall be original. All disbursement requests must be reasonable and commensurate with the expected benefit to West Liberty University (WLU). A request for disbursement from a WLUF spendable fund can be made any time of the year but administrators are encouraged to limit the number of requests. Disbursement requests will normally be processed in one week. Our intent is to support University needs and initiatives while also meeting our fiduciary responsibilities.
3. University employees who are not fund managers are not approved to request disbursement through the WLUF. If there is a funding need, they must complete the Needs Request Process and submit at least 60 days prior to the funding need.
4. All Fund Managers are required to attend the WLU Foundation Fund Manager Training once per year. Those not completing this training will risk losing their privileges to act as a WLUF Fund Manager.
5. If WLUF Administrators have concerns with a Disbursement Request, approval will be sought from the WLUF Disbursement Committee at the next available opportunity.
6. The WLUF will not make any vendor payments without an invoice and a completed W-9 prior to check disbursement. This applies to all vendors.
7. Discretionary Funds

All disbursements from a WLUF discretionary fund shall be payable to WLU for credit to a budget unit of WLU. The authorized fund manager has primary responsibility for insuring that the expenditure is appropriate. The Fund Manager will submit a completed Disbursement Request prior to purchase for approval from the WLUF along with supporting documentation, such as, invoices or quotes. Once approval has been determined, the Fund Manager and WLU Business Office will be notified by the WLUF Finance Administrator.

Discretionary funds may be paid directly to a non-WLU payee for items included in section D., so long as they comply with the requirements addressed in section D.

1. Donor Restricted Funds

Disbursements from a WLUF donor restricted fund can be made either directly to WLU on behalf of a budget unit of WLU or directly to a payee. The purpose must meet the restrictions of the donor. The disbursement request shall have documentation attached which substantiates the purpose of the request. An exception shall be permitted for items included in section D. of this policy. Certain items must first pass through the WLU system prior to requesting funding from a donor restricted fund of WLUF. This requirement is due to specific information and control needs of WLU.

1. Scholarships and Prize Awards must pass through WLU Financial Aid to insure scholarship or award is not exceeding the cost of attendance.
2. Items deemed to be compensation must pass through WLU Human Resources and payroll.
3. Other Allowable Items  
   Certain items which are not allowable under WLU policies shall be permitted under this WLUF policy. The disbursement must be reasonable and commensurate with the expected benefit to WLU and shall have documentation attached which substantiates the request. The disbursement must also have a pre-identified funding source, such as a Discretionary Fund.
4. Alcoholic beverages purchased in conjunction with a purpose that directly supports the mission of the WLUF, such as Donor Cultivation.
5. Membership dues, subscriptions, and licensing for organizations directly related to employee work responsibilities.
6. Disbursements to non-profit organizations directly related to the mission of WLU including table seats at fundraising events. No amount may have a political affiliation or purpose.
7. Gifts or awards approved by WLU Human Resources to employees for the purpose of special events, workplace recognition, or conditions related to health. The amount shall not exceed the amount allowable as non-compensation by the Internal Revenue Code and associated regulations.
8. Business or social meals which meet the requirements of WLU disbursement policies but do not include a non-university employee so long as the amount requested does not exceed the appropriate per diem rate allowable under WLU disbursement policies.
9. Items for the benefit of WLU specifically permitted by a donor restricted fund.
10. Grants with specific spending guidelines may be treated as an exception and may not require pre-approval for Disbursement Requests.
11. Exceptions specifically approved by an officer of the WLUF.