

Campus Information Session

Wednesday, November 16, 2011

Blue Ridge Community College Educational Foundation, Inc.

Established
1974

Tax Exempt
501(c)(3) status

Tax Deductibility
Maximum tax
deductibility under law

Tax Benefits

Blue Ridge Community College Educational Foundation, Inc., is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and is considered a public charity under the federal tax laws. Accordingly, gifts to the Foundation qualify for the maximum charitable deductions available by law for income, gift, and estate tax purposes and are not subject to the deduction limits applicable to gifts to private foundations.

Mission Statement of Blue Ridge Community College Educational Foundation

The mission of the Foundation is to aid, strengthen, and further in every proper and useful way the work and services of Blue Ridge Community College and to provide broader educational opportunities to its students, staff, faculty, and to the residents of Henderson and Transylvania Counties.



Gift-Receiving Process

Established Gift Acceptance Policy to handle gifts of

- Cash
- Stock
- Real Estate
- Life Insurance
- Planned and Life Income Gifts

Types of Funds

- Unrestricted
- Restricted
- Scholarship
- Endowment



For the prior three years, the Foundation has allocated historical annual budgets of up to \$1.2 million focused on the mission-critical needs of the College.

What you can do for the College

In fulfilling its mission, the Foundation provides financial assistance to students through scholarships, a work-study program, and emergency loans and grants; purchases state-of-the-art equipment for use in classrooms; sponsors faculty development through special projects; enables the College to achieve its institutional effectiveness goals; provides start-up costs for new programs; and solicits monies for other projects on campus. Private support through the Foundation enables Blue Ridge Community College to keep pace with the educational changes occurring in its service area and in the lives of its students, faculty, and staff, and the citizens it serves.

Points of Pride *(fiscal year 2010 tax returns)*

- Second in ranking among all of Western North Carolina's community college foundations (net assets/total full-time equivalent student ratio)
- Fifth in ranking among all of North Carolina's 58 community college foundations (net assets/total full-time equivalent student ratio)
- The only community college foundation in North Carolina with an endowed teaching chair—and it has two



*Photo of College Board of Trustees and Foundation Board of Directors
September 2011*

**2011-2012
Blue Ridge Community College
Educational Foundation
Board of Directors**

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Andrea J. Corn, Vice President
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Molly A. Parkhill, Asst. Secretary
Hilliard Staton, Treasurer
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Employee Giving



*Edward Maglott and Jana Hosmer,
2011-2012 Faculty and Staff
Campaign chairs*

Last year, **for the sixth year in a row**,
the faculty and staff of Blue Ridge Community College
exceeded their donations given in the previous year's Faculty and Staff Campaign.

In 2011-2012, **\$28,885.24** was raised by our very generous employees!

Financial Highlights

- \$2.4 million in public support and revenues from July 1, 2010, through June 30, 2011
- 1% or less administrative expense/asset ratio
- No liabilities
- More than \$9.3 million in total assets
- Foundation budget for 2011-2012: \$1,039,448.42