



UNIVERSITY AT BUFFALO FOUNDATION

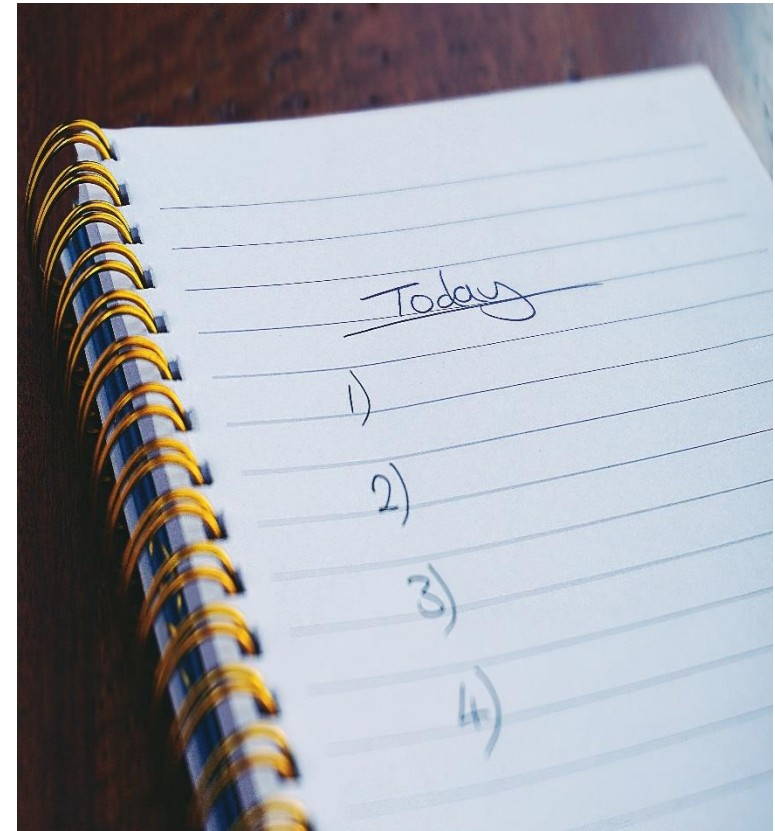
Supporting the University

UB Business Day

October 26, 2023

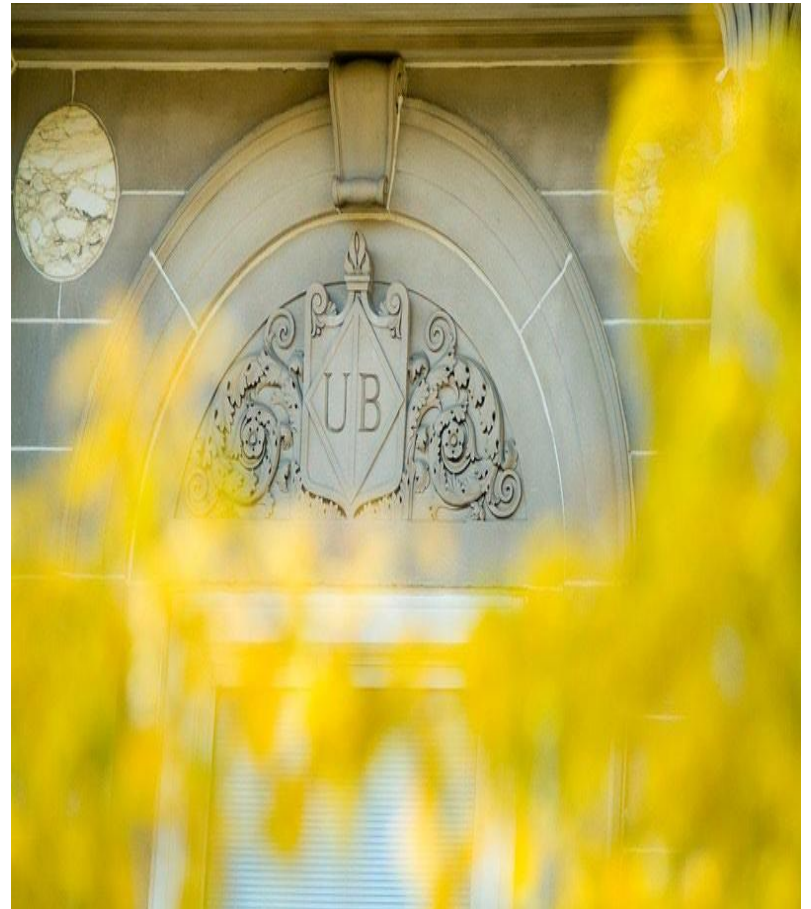
Agenda

- UBF Background and History
- Organizational Structure
- UBF Partnership with the University
 - Working Together
- Partnership Elements
 - Endowment
 - Gift and Service Revenue
 - Funded Accounts (Accounts Payable)
 - Payroll
 - Audit and Compliance
- Discussion



UBF Background and History

The University at Buffalo Foundation, Inc. was **chartered in 1962 by the Regents of the State of New York** as a non-profit educational corporation **in the same year in which the private University of Buffalo became part of the State University of New York (SUNY) system**. The foundation operates in a manner consistent with the policies of the SUNY trustees and the University at Buffalo. However, the foundation trustees and directors are completely independent of the state and of SUNY in the exercise of their fiduciary responsibilities. Over the years the foundation has distinguished itself by a high degree of entrepreneurialism in all of its activities.



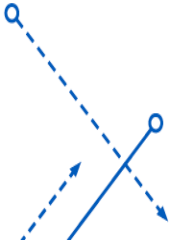
UBF's Mission to Support UB

- Providing advice and counsel regarding philanthropy and fund raising
- Managing gifts and grants on behalf of the university
- Providing a wide range of financial services for the various units of the university
- Developing and managing real property on behalf of the university
- Providing a strong base of private-sector support for the university through the foundation's trustees and directors.



UBF Affiliate Company Listing

Company Number	Company Name	Affiliate?
01	University at Buffalo Foundation, Inc.	Yes
02	UBF Corporation	Yes
03	FNUB, Inc.	Yes
05	UB Foundation Incubator, Inc.	Yes
06	248 North Long Street, Inc.	Yes
09	UB Foundation Activities, Inc.	Yes
10	UBF Faculty-Student Housing Corp.	Yes



UBF Services to UB related entities

Payroll Services

- University Medical Resident Services, PC
- University Dental Resident Services, PC
- University Pharmacy Resident Services, Inc.

Accounting and Financial Management

- UB Alumni Association, Inc.
- UB Speech-Language, and Hearing Clinic, Inc.
- Buffalo Prep

Endowment Services

- Other SUNY Campuses



UBF Corporate Structure

University at Buffalo Foundation, Inc.

- Processes and Manages Gifts
- Investment portfolio management
- Endowment services and stewardship
- Governed by Board of Trustees



UBF Corporate Structure

UB Foundation Activities, Inc.

- Processes program service (non-gift) revenues for UB-related units per SUNY/UB/UBF contract
- Expenditure of gifts, program service, and investment revenues to support UB programs
 - Payroll administration
- Governed by a Board of Directors



UBF Corporate Structure

UBF Corp.

- Owns, develops and operates real estate for the benefit of UB: Campus Bookstore and The Commons
 - Governed by a Board of Directors



UBF Corporate Structure

FNUB, Inc.

- Owns and operates off-campus real estate for the benefit of UB
- Holdings include parcels in the medical corridor, Anderson Gallery and 889 LeBrun
 - Governed by a Board of Directors



UBF Corporate Structure

UB Foundation Incubator, Inc.

- Owns and operates Baird Incubator adjacent to North Campus
- Stimulates growth and interaction between UB and businesses
 - Governed by a Board of Directors



UBF Corporate Structure

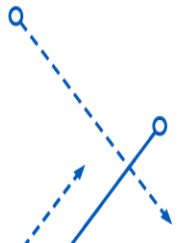
UBF Faculty-Student Housing Corp.

- Constructs and operates student housing for UB
- Currently operates 6 housing projects totaling 2,800 beds
 - Governed by a Board of Directors



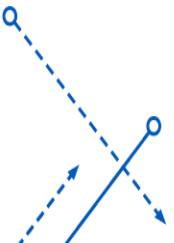
Working Together

- Understanding the role of the UBF
 - Supporting the mission and vision of UB
- Discussing and comprehending policies and procedures
 - SUNY, UB, UBF
 - Compliance with Departmental Regulations
- Avoiding Conflict
- Asking Questions
- Communicate



What is the “Endowment”?

- Typically, a gift becomes part of the endowment when a donor makes a contribution of \$25,000 or more which is to be invested in order to provide a reliable source of revenue over an indefinite period of time
- Types of expenses covered by endowed funds can be very broad, should be consistent with UB’s strategic priorities, and is negotiated with donors as represented by a Gift Agreement or other document
- UBF’s management of the endowment is subject to the terms of Gift Agreements, but also to NY state law which governs how investment decisions and endowment expenditures can be made
- The original gift, or principal, is rarely, if ever spent, while the earnings on the gift are made available for expenditure annually
- Earnings from the endowment are used to maintain a spending distribution that is stable, constant and relatively predictable.



Philanthropic Gifts and Agreements

- UBF is the legal entity accepting gifts recommended by University Advancement
- Approximately 2,000 gift transactions monthly
- Issue gift receipts and pledge reminders to donors
- Manage philanthropic funds in accordance with donor direction
- When asked, interact with donors to help them understand the management of the endowment and their gift
- Advise university units on questions relating to donor intent
- Oversee the review and revision of existing gift agreements



Program Service (non-gift) Revenues

- Receive and process program revenues as permitted by contract
 - Medical Clinical Practice Corporation activities
 - University events administration
 - Student Health Insurance program
 - Non-credit bearing professional development
- Approximately 1,600 monthly transactions
- University-provided systems
 - UB Marketplace
 - Anthology (University Advancement events administration)



Funded Accounts (Accounts Payable)

- Expenditures of gifts, program service, and investment revenues to support UB and RF programs.
- American Express P-Card Program
 - Approximately \$350,000 monthly spend or 1,300 monthly transactions
 - Approximately 350 Cards
- University-provided systems
 - Concur
 - Shop Blue
 - UB Scholarship Portal
- Disbursement Requests
- Reimbursements to UB & RF



Payroll

- UB Foundation Activities, Inc.
- University Medical Resident Services, P.C.
- University Dental Resident Services, P.C.
- University Pharmacy Resident Services, Inc.
- Approximately 1,800 employees paid bi-weekly
 - Salaried and Hourly
 - Extra service payments, one-time payments, summer compensation



Discussion



Thank you

How did we do?

Take the Session Survey on your smart device using the QR Code on your schedule

