

8.08 CONTRIBUTIONS, SPONSORSHIPS AND MEMBERSHIPS**Statement of Policy**

FAME will only become a member of an organization that supports FAME's mission or strategic plan and that provides benefits that FAME is unable to obtain without such membership.

Similarly, FAME will only make contributions, sponsorships and donations to meet an objective consistent with FAME's mission, strategic plan and marketing plan.

Membership Organizations

FAME may become a member of any national organization that is composed of similar governmental or not for profit entities from other states that offer: opportunities to learn best practices; review and interpretation of national policies that affect FAME programs; tracking of prospective policies that may affect FAME programs; or collaboration opportunities.

FAME may become a member of a Maine organization that includes among its members: businesses, institutions of higher education, financial institutions, students, financial aid professionals; so long as such membership provides benefits to FAME such as: opportunities to learn best practices; opportunities to collaborate on new policy directions within FAME's mission; opportunities to make the availability of FAME programs known to an audience that can benefit from such programs.

All organization memberships must be reviewed and approved by the Chief Executive Officer, at least annually.

FAME may pay for membership of staff members in appropriate professional organizations such as the Maine Bar Association and the American Institute of CPAs (AICPA), with the approval of the individual's Director.

Sponsorships

FAME will undertake sponsorships that build awareness of FAME or FAME programs among core constituencies. Such sponsorships will be consistent with FAME's mission, strategic plan, and/or marketing plan. FAME may also undertake sponsorships that are determined to be a cost effective way to accomplish its mission or strategic goals through support of other organizations.

All sponsorships must be reviewed and approved by the Chief Executive Officer, prior to initial commitment, and at least annually thereafter.

Donations/Contributions

FAME may also make donations or contributions for marketing purposes. Such contributions or donations must be consistent with FAME's marketing plan. FAME may also make donations or contributions that are determined to be a cost effective way to accomplish its mission or strategic goals through support of other organizations.

All donations and contributions must be reviewed and approved by the Chief Executive Officer, prior to initial commitment, and at least annually thereafter.

Internal Procedures for Documenting the Benefits of a Membership, Contribution, Donation or Sponsorship

On an ongoing basis, FAME staff will only consider supporting entities which meet the above criteria for Membership, Contribution, Donation or Sponsorship. Such determination will be approved by the Chief Executive Officer (CEO) prior to commitment or funding. Documentation will be maintained that supports the determination; demonstrates the alignment with FAME's mission, strategic plan and marketing plan; the benefits derived and CEO approval.

Internal Procedures for Accounting for Memberships, Contributions, Donations or Sponsorships

As part of the annual budget process, a budget will be established for total contributions, sponsorships, donations and memberships.

On a quarterly basis, the Board of Directors will receive a comparison of total contributions, sponsorships, donations and memberships, compared to budget, as well as a detailed accounting of expenditures by organization and the benefits derived by FAME, for the Board's review.