

## **MISSION**

*The mission of the Towson University Foundation is to provide financial resources to Towson University by building relationships that foster engagement, philanthropy, and stewardship to enhance the University's strategic goals.*

## **VISION**

*The Towson University Foundation aspires to be a model among Institutionally Related Foundations for providing and managing a stable source of revenue to strengthen Towson University.*

## **OVERVIEW**

To accomplish our mission and the goals of our Strategic Plan, we:

- Actively support and promote Towson University, its colleges, programs, people, and facilities
- Cultivate relationships by engaging current and potential donors in the life of Towson University
- Steward donations and diligently manage the Towson University Foundation's invested funds, which includes ensuring restricted funds fulfill donor-requested purposes and unrestricted funds are allocated to Towson University's most pressing needs
- Maintain a sustainable business model for the Towson University Foundation and University Advancement operations
- Actively develop a racially, ethnically, socioeconomically and generationally diverse Board of Directors

## **INTRODUCTION**

Towson University, founded in 1866, is comprised of the College of Business and Economics, the College of Education, the College of Fine Arts and Communication, the College of Health Professions, the College of Liberal Arts, the Jess and Mildred Fisher College of Science and Mathematics, and the Honors College and College of Graduate Studies. Towson University has achieved national prominence as a premier Carnegie Doctoral/Professional University by offering a wide range of excellent graduate and undergraduate programs in a diverse and conducive learning environment.

The Towson University Foundation is a 501(c)(3) organization consisting of elected volunteer Towson University alumni and community and business leaders who are committed to promoting and enhancing Towson University's reputation and standing and securing resources to further strengthen the institution.

The Foundation's Strategic Plan is designed to chart the future of the Foundation in support of Towson University's people and programs.

## **GOALS**

### **GOAL 1 - Alignment with Towson University**

- Create a mission statement for the Towson University Foundation that aligns with the University System of Maryland's Policy on Institutionally Related Foundations, the Memorandum of Understanding between the Towson University Foundation and Towson University, and the strategic goals of Towson University
  - Revise the Towson University/Towson University Foundation Memorandum of Understanding as needed to reflect the Towson University Foundation's mission, roles and expectations to ensure they are consistent with Towson University priorities
- Work with Towson University leadership to ensure the Towson University Foundation is aligned with the strategic direction of Towson University and provides maximum financial support possible to meet the greatest needs
- Continuously review and implement Institutionally Related Foundation best practices that support the needs of Towson University

### **GOAL 2 - Towson University Foundation Structure, Organization and Membership**

- Review how the Board of Directors is organized and compare it against other successful Institutionally Related Foundation structures
- Assess and implement best practices regarding Board of Directors communication, expectations and education, term limits, and recruitment and onboarding
- Develop a succession plan that creates a pipeline for new Board of Directors membership and leadership and builds a highly respected volunteer Board of Directors
- Maintain a sustainable business model for the Towson University Foundation and University Advancement operations
  - Ensure continuity and accountability for current and future Towson University Foundation needs
  - Develop a position description for the Executive Vice President
  - Develop a succession plan for the Office of the Chief Financial Officer to ensure continuity and accountability for current and future needs
  - Annually review expectations of staff support and working relationship with Board of Directors leadership
  - Ensure revenues and expenditures are appropriate to support Towson University Foundation operations and include the continued maintenance of a suitable operating reserve to provide necessary operating resources during periods of market fluctuation

### **GOAL 3 - Stewardship and Asset Management**

- Continuously evaluate investment practices to ensure the Board of Directors and Investment Committee remain focused on important policy and oversight responsibilities
  - Report investment returns through the National Association of College and University Business Officers to benchmark against comparable and aspirational peer programs. Use the results to consider enhancements to investment management
- Increase financial resources by actively supporting fundraising, effectively stewarding gifts received and maintaining sound endowment investment and management
- Evaluate stewardship practices and reporting to determine more effective and broader communication to donors on the impact of their giving

#### **GOAL 4 - Create a Culture of Philanthropy, Collaboration and Advocacy**

- Institute expectations for each member of the Board of Directors to include:
  - Annual gift and campaign commitment
  - Identification and introduction of prospects and donors
  - Identification of Board of Directors candidates
- In partnership with the University Advancement staff, expand the role Towson University Foundation will play as it relates to current and future Towson University campaigns to include:
  - Campaign advocacy
  - Donor and prospect engagement and cultivation
- Work with Division of University Advancement to ensure Towson University Foundation encourages and supports the proactive communication of the value of philanthropy for Towson University as well as Towson University Foundation's stewardship accomplishments
- Create a strategy to educate Towson University faculty, staff, students and alumni about Towson University Foundation's mission, purpose, role and functions
  - Encourage Towson University Foundation Board of Directors members to widely support Towson University events and activities
- Work with Division of University Advancement and the Office of the President, to identify and develop opportunities for collaboration with the Board of Visitors and the Alumni Association to expand Towson University's reach

*Approved at the November 10, 2020 Board Meeting - ANG*