

Regulations on the Management of the University Advancement Fund

Established Apr. 1, 1989
Amended Jun. 1, 2001
Amended Jul. 6, 2005

Article 1 (Purpose) These regulations set forth matters concerning the management and operation of the University Advancement Fund (hereinafter referred to as “Fund”) donated to Pohang University of Science and Technology (hereinafter referred to as “University”) and facilitate its management.

Article 2 (Application Scope) These regulations shall apply to any and all Funds contributed to the University by internal and external organizations (agencies) and individuals.

Article 3 (Definition of Terms) ① “University Advancement Fund” collectively refers to various funds donated to the University for the purpose of education, research, scholarship, etc., including assets such as cash, real estate, securities, gift articles for research or business, etc.

② “Gift articles” refer to cultural properties contributed to support education and research activities such as books, antiques, old writings and paintings, various experimental apparatus, and other articles that can be converted into cash.

Article 4 (Types of Fund) The Fund shall be divided into the following types depending on the use and scope of use:

① General Advancement Fund: A Fund contributed by a contributor without designating the use or the executing department

② Specific Purpose Fund: A Fund contributed by a contributor for a designated use or executing department

Article 5 (Receipt of Fund and Management) ① The Vice President of Planning shall be responsible for receiving any and all Funds contributed to the University by internal or external organizations or individuals.

② If a Fund is for a specific purpose, the Vice President of Planning shall notify the head of the corresponding department.

③ In case of gift articles, the Vice President of Planning must notify the head of the fund operation department and the head of the asset management department. The head of the asset management department shall then perform follow-up tasks based on the asset management regulations.

Article 6 (Report and Approval) When a Fund is received, the Vice President of Planning must immediately report to the President of the University on the contributor, the purpose of the contribution, and details of the properties, and the President shall decide whether to accept such or not.

Article 7 (Issuance of Receipt and Expression of Gratitude) A receipt shall be issued to the contributor as of the date of the receipt of the Fund under the name of the President of the University for the purpose of tax exemption within the scope determined by the applicable law; depending on the contents and degree of the donation, gratitude may be properly expressed by installation of statues, etc. The President of the University shall decide the method of expressing gratitude.

Article 8 (Accounting) A contributed Fund must immediately be entered into the accounting system of the University and subsequently disbursed.

Article 9 (Preservation and Operation of Fund) ① The Fund must be managed and used within the scope of the purpose of contribution.

② In case of a Fund for a specific purpose, more than one-third of the interest income accrued shall be added to the principal for the preservation of the original value of the Fund. The operation department shall establish an operation plan by consulting with the Fund management department. The plan shall be put into practice after obtaining approval from the President of the University.

③ If deemed necessary for the advancement of the University, the President of the University may utilize part of the Fund after review and decision by the Planning and Budget Committee.

(Amended July 6, 2005)

Article 10 (Fund Creation and Report on Execution Result) The Fund management department must report to the President of the University on the amount of Fund and the allocations on a timely basis and notify the contributors of the results of Fund allocations through annual reports, etc.

Article 11 (Detailed Rules of Operation) Matters other than those specified in these regulations may be determined separately by the President of the University.

Addendum

These regulations shall be established and take effect on April 18, 1989.

Addendum

These regulations shall take effect on June 1, 2001 by amending the previous regulations on the management of donations (including the title of the regulations).

Addendum

These amended regulations shall take effect on July 6, 2005.