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OSU Foundation

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Testimony in Opposition to House Bill 3213

*Kevin Harvey, Vice President & CFO, Oregon State University
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Chair Hudson, Vice Chairs Fragala and Harbick, and Members of the Committee, thank you for the opportunity to testify today. My name is Kevin Harvey. I joined the Oregon State University Foundation in 2012 and have served as CFO since 2023. I am here to express my strong opposition to House Bill 3213.

My testimony will cover three key points:

1. The structure and role of the OSU Foundation
2. Our existing financial disclosures and transparency measures
3. The anticipated impact of House Bill 3213 on our operations and mission

The OSU Foundation's Structure and Role

The OSU Foundation is a private nonprofit organization, legally separate from Oregon State University. Our employees are not public employees; they do not participate in PERS or receive state employee benefits.

The OSU Foundation raises funds from donors to support university priorities, including scholarships and fellowships, faculty research, campus infrastructure, and statewide outreach. Donors are intentional about their gifts and what they support. Their gift agreements are not structured to prevent anything, but rather to accomplish specific goals, chief among these supporting students and faculty. Allowing donors to direct their gifts is essential to securing philanthropy for higher education, as donors rarely provide unrestricted funds for general university use that can be deployed entirely at the university's discretion.

Commitment to Transparency

The OSU Foundation is already subject to rigorous financial disclosure requirements. As a nonprofit, we publicly file IRS Form 990, and we voluntarily go beyond this requirement by publishing our audited financial statements, endowment performance data, and other financial details on our website. Additionally, we adhere to robust governance policies, including conflict of interest, whistleblower, and fiduciary compliance policies, to ensure accountability.

Impact of House Bill 3213

House Bill 3213 would impose unnecessary administrative burdens on the OSU Foundation, diverting resources away from our core mission of supporting Oregon State University. If enacted, we would likely need to hire a public records officer and in-house legal counsel since we are a separate entity and cannot rely on the university's existing public records and legal teams. These additional costs would directly reduce the funds available to support students, faculty, and programs.

In conclusion,

House Bill 3213 seeks to address a problem that does not exist. The nonprofit sector is already well-regulated, and the OSU Foundation operates with transparency and accountability. Our mission is to serve the university and its students, and this bill would only hinder that work.

I appreciate the opportunity to share my perspective. Thank you.