Colorado School of Mines Gold Mine Crowdfunding Guidelines

What is the Gold Mine?

The Gold Mine is the official crowdfunding platform for Colorado School of Mines, administered by the CSM Foundation. Crowdfunding is the practice of fundraising for a specific project through small gifts from a large number of contributors. Such projects generally focus on promotion through personal social networks, email and other online means.

There will be a new set of projects selected each semester by a deadline to be determined. The Gold Mine can run a limited number of projects at a time, so apply early. The student-led Mines Philanthropy Council will select projects each semester based on our criteria and achieving a diverse mix of projects.

All crowdfunding projects selected to be featured on the Gold Mine must benefit Colorado School of Mines students, faculty and staff.

Gifts will be applied to existing funds or a newly created fund to satisfy donor intent.

Why Use the Gold Mine?

Unlike other crowdfunding platforms, fundraising on the Gold Mine is completely free for Mines students, faculty and staff to use. This means 100% of the gifts go toward your project.

Your projects are backed by the Mines brand and reputation, providing additional authority and credibility.

The Gold Mine platform will be promoted by CSM and CSMF to provide awareness of the Gold Mine projects with alumni and other related networks not available through other platforms.

There is a dedicated crowdfunding team to help make sure your project is positioned for success from launch to close.

You receive all funds raised, even if you do not reach your goal.

Basic Gold Mine Eligibility Requirements

All project teams must consist of at least three CSM students and/or faculty and staff, with a designated project manager as the point of contact and coordination.
Projects may not raise funds designated for one specific individual, including the work and travel of one specific individual.

Projects may raise funds for existing endowments, but cannot be used for establishment of a new endowment fund.

The Gold Mine is not an appropriate fundraising tool for sponsored program grants. Such projects will not be considered.

The duration of projects must range between 20-40 days. The most successful projects begin engaging their community well before the launch of the campaign. Use this document to start building your network in advance.

Fundraising goals will be capped at a limit of $2,000 per student project, and $5,000 per faculty project. This is only a goal limit – we hope your fundraising exceeds your goal.

In the first year of the Gold Mine launch, matching gifts up to $1,000 may be available for a limited number of projects.

All projects must follow established graphic and editorial standards associated with Colorado School of Mines and the CSM Foundation in all communications, including social media.

All projects must be approved by the official CSM organization or club advisor, director, or department head seeking the funds. If these individuals wish to conduct a Gold Mine campaign, they must have their supervisor’s approval.

After supervisor approval, all projects must be screened by the crowdfunding committee for eligibility. The student-led Mines Philanthropy Council will select projects from the eligible projects each semester based on our criteria and achieving a diverse mix of projects. Once projects are selected, project managers will be contacted with further details on how to proceed.

While some projects may meet the requirements, only a limited number of projects can run each semester. Selection will be based on a diverse mix of student, faculty and staff projects from different areas, such as academics and research, student life, clubs and organizations.

Projects should be submitted as early as possible, as committee approval may take up to 14 days and in some cases require additional approvals.

If your project is approved, all team members must attend a project creator training to teach you best practices for campaign success.

The Gold Mine platform will be promoted through CSM and CSM Foundation social media and email accounts. However, individual campaign promotion relies solely on your own personal social networks, connections and web presence.
**Project Content**

All project content and promotion should represent Colorado School of Mines and the CSM Foundation in a positive manner. The CSM Foundation reserves the right to remove or cancel a project if it does not.

All projects are required to have a brief video (approximately 2-3 minutes in length) detailing the project goals. All videos must be posted through YouTube, and will also be hosted on the Mines YouTube channels. Videos must meet Mines’ graphic standards and be submitted seven days prior to launch.

In addition to a video, all projects must provide a 300 to 500 word project description. Project descriptions will be reviewed for spelling, grammar and adherence to Mines graphic standards.

Crowdfunding projects rely heavily on your own personal networks. While the university and CSM Foundation will market the Gold Mine platform, marketing your individual project through social media, email and web presence must be done entirely through your own personal network. This data from Kickstarter helps illustrate how important personal networks are to crowdfunding success:

For an average $10,000 project, if you have 10 Facebook friends, you have a 9% chance of succeeding. If you have 100 Facebook friends, it’s 20% and if you’re fortunate enough to have 1,000 Facebook friends then your chances of succeeding are 40%.

**Project Goals**

Project goals will be capped at $2,000 for students and $5,000 for faculty. Projects wishing to exceed these limits must be able to demonstrate the project has the capacity to raise additional funds.

Your [project goal amount](#) should be a stretch, but attainable based on your marketing plan.

CSM Foundation has final say in project goal amounts. Goals may be adjusted if they are deemed to be set too high, low or do not have a sufficient marketing plan. The project manager will be notified of any changes prior to launch.

The Gold Mine operates on the model that all projects will keep what they raise, whether or not the goal is met.

**Project Rewards**

Some projects may be eligible to offer rewards for specific gift amounts. However, project teams are strongly encouraged to provide intangible, no-cost rewards over physical rewards due to tax complications, fulfillment issues and less funding going toward the actual project. CSMF has final say in all decisions regarding rewards.
Examples of intangible rewards include social media shout outs, personalized emails or donor recognition within the completed project. This eliminates many of the complications surrounding rewards, and allows all of the funds raised to go toward the project. If you are approved to offer physical rewards, please consider these guidelines:

For tax purposes, the cost of the reward cannot exceed 2% of the value of the gift. For example, a t-shirt offered for a gift of $250 cannot cost more than $5. If a reward includes free or discounted admission to an event with a fee, that cost must be included in the same ratio.

Carefully consider the quantity you will need for each reward. For example, if you offer 20 rewards at the $50 donation level, but only two are claimed, what will you do with the other 18? Because rewards must be distributed within 90 days of the project close, you will need to order them in advance.

CSM and CSMF are not responsible for any fulfillment or distribution of rewards. All rewards must be managed and distributed by project teams.

For more information about budgeting and planning rewards, click here.

**Stewardship**

Stewardship is a critical component of any fundraising campaign. All crowdfunding projects will be expected to steward donors using the tools provided within the platform.

Project managers will be required to provide a minimum of one weekly update on the project page with campaign progress. Progress updates must first be reviewed by the crowdfunding platform administrator.

At project completion, project managers must send a thank-you email to all donors within seven days of the project close, whether the goal is met or not.

If your campaign offered rewards, all rewards must be distributed within 90 days of the project close, whether the goal is met or not.

To be eligible for future projects, you will need to contact donors to show the results of what the funds raised were used for.

Funds raised through the crowdfunding platform will not be released by the fund manager until the necessary stewardship tasks have been completed.

**CSM Foundation Disclaimers**

The minimum gift through the Gold Mine is $5.

All project team members must sign the CSMF confidentiality agreement prior to project launch. This agreement protects donor information and sets standards for how it may be used.
Fundraising projects must not discriminate on the basis of age, gender, race, ethnicity, religion, national origin, disability, sexual orientation, or military veteran status.

If you have any questions about the Gold Mine or these policies, please contact:

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