

March 5-6, 2015

ITEM 166-2904-R0315

Request for Approval of Operating Agreement between Great Falls College MSU and MSU Alumni Foundation

THAT

As stipulated in BOR Policy 901.9 § 3, the Great Falls College MSU seeks authorization to contract with the Montana State University Alumni Foundation for services described in the attached operating agreement.

EXPLANATION

WHEREAS Montana State University in Bozeman (MSU) has three independently accredited affiliate institutions (MSU Northern, MSU Billings, Great Falls College MSU) and two imbedded two-year colleges, Gallatin College and City College, the institutions work collaboratively to educate students, create knowledge and art, and serve communities by integrating learning, discovery, and engagement and foster a One MSU: philosophy when appropriate;

WHEREAS, Great Falls College MSU is a unit of the Montana University System and an affiliate institution of Montana State University in Bozeman;

WHEREAS, the Montana State University Foundation, Inc. is a separately incorporated entity, organized under Section 501(c)(3) of the Internal Revenue Code (IRC) and is registered with the State of Montana to conduct business as the Montana State University Alumni Foundation, and is hereinafter referred to as the Montana State University Alumni Foundation (Alumni Foundation);

WHEREAS, MSU in Bozeman recognizes the Alumni Foundation as its sole affiliated foundation for the purposes outlined in Section 901.9 of the MSU System Policy and Procedures Manual; and

WHEREAS, MSU in Bozeman has established the duration of its first Comprehensive Campaign to begin on July 1, 2010 and conclude on December 31, 2018, and with all campuses reflected in the campaign priorities; and

WHEREAS, Great Falls College MSU is organizationally and operationally separate, and independently accredited, and seeks to secure, grow, and invest its philanthropic assets; and the Alumni Foundation desires to provide, for mutually agreed consideration, prudent and professional development support, gift receipting, gift processing, asset investment and associated development and management services including fund dispersals. Great Falls College MSU is responsible for its own donor stewardship.

NOW THEREFORE, in consideration of the mutual covenants and commitments of Great Falls College MSU and the Alumni Foundation (Parties) contained herein, the mutual benefits to be gained by the performance hereof, and other good and valuable consideration, receipt of which is hereby acknowledged, the Parties understand and agree as follows.

ATTACHMENTS

Attachment #1- Memorandum of Understanding Between Great Falls College MSU and Alumni Foundation