

January 14, 2020

**ITEM 186-1001-C0120**

**Request for Authorization for the University of Montana-Missoula to Renew its Operating Agreement with the University of Montana Foundation**

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**THAT**

Consistent with Board of Regents Policy 901.9, the Board of Regents of Higher Education authorizes the University of Montana-Missoula to enter into a new agreement with the University of Montana Foundation. This new agreement replaces the existing agreement dated June 5, 2019.

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**EXPLANATION**

The Board of Regents Policy 901.9: Campus-Affiliated Foundations requires that MUS campuses and their affiliated foundations enter into a public, written operating agreement that (1) outlines the relationship between the two entities; (2) incorporates an appropriate balance of foundation independence and Board of Regents' oversight; and (3) defines appropriate foundation activities. The policy also requires that the agreement be reviewed and approved by the Board of Regents at least every two years.

The proposed agreement is similar to the existing agreement except for the following:

- The Recitals clarify that the Foundation is responsible for the coordination of substantially all fundraising activities conducted for the benefit of the University. The University may authorize some programs to manage their own fundraising activities (e.g. Grizzly Scholarship Association and Montana Public Radio).
  - Under Section 3.1 Fundraising, the University may, rather than shall, direct to the Foundation any bequests or other gifts made directly to the University.
  - Under Section 4.2 Fund Stewardship and Administration, the Foundation shall provide to the President or the President's designee, as requested, comprehensive disclosure of all assets held by the Foundation for benefit of the University.
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**ATTACHMENTS**

Attachment #1: Proposed Operating Agreement between the University of Montana-Missoula and the University of Montana Foundation Item Attachments