

November 19-20, 2015

**ITEM 169-1504-R1115**

**Request for Approval of Operating Agreement between Montana Tech of and the Montana Tech Foundation – Montana Tech of the University of Montana**

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**THAT**

The Board of Regents of Higher Education authorizes Montana Tech of The University of Montana to enter into a new agreement with its affiliated foundation, Montana Tech Foundation. This new agreement replaces the previous agreement.

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**EXPLANATION**

The Board of Regents Policy 901.9 - Campus-Affiliated Foundations requires that Montana University System 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.

Montana Tech recognizes the Montana Tech Foundation as the official development office for the campus as outlined in this agreement and seeks approval of the operating agreement.

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**ATTACHMENTS**

Attachment #1 – Operating Agreement