Lease Agreement between Great Falls College MSU and MSU Alumni Foundation

THAT

As stipulated in BOR Policy 1003.6 § III, the Great Falls College MSU seeks authorization to contract with the Montana State University Alumni Foundation for lease of office space on the Great Falls campus.

EXPLANATION

WHEREAS, Great Falls College Montana State University ("GFC") is a unit of the Montana University System;

WHEREAS, the Montana State University Foundation, Inc. ("the Foundation") 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, Montana State University recognizes the Alumni Foundation as its sole affiliated foundation for the purposes outlined in BOR Policy 901.9 of the Montana University System Policy and Procedures Manual;

WHEREAS, an Operating Agreement between Great Falls College MSU and MSU Alumni Foundation, Item #156-2020-R0912, was submitted and approved at the September 2012 Board of Regents meeting.

NOW THEREFORE, in consideration of the mutual covenants and commitments of GFC and the Alumni Foundation ("Parties") outlined in the attached lease agreement, Great Falls College MSU seeks Board of Regent authorization to provide office space and services to the Montana State University Alumni Foundation on the Great Falls campus.

ATTACHMENTS

GFCMSU – MSUAF Lease Agreement