



**GREAT FALLS
COLLEGE**
MONTANA STATE
UNIVERSITY



MEMORANDUM OF UNDERSTANDING
between
GREAT FALLS COLLEGE MONTANA STATE UNIVERSITY
and
MONTANA STATE UNIVERSITY FOUNDATION, INC.

THIS MEMORANDUM OF UNDERSTANDING ("MOU") entered into as of this ____ day of _____, 2022 by and between Great Falls College Montana State University and the Montana State University Foundation, Inc., a non -profit corporation.

RECITALS

WHEREAS, Montana State University 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 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 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, Great Falls College MSU is organizationally and operationally separate, independently accredited, and seeks to secure, grow, and invest its philanthropic assets. 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 cultivation and 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.

TERMS OF AGREEMENT

Section 1-Mutual Responsibilities

Great Falls College MSU recognizes the Alumni Foundation is a private corporation with the authority to keep all student, parent, donor, and friend related records and data confidential to the extent allowed by law. As such, Great Falls College MSU will adhere to Alumni Foundation policies and procedures that protect the confidential nature of the Alumni Foundation's data and foster the reasonable expectation of privacy attendant to that data as allowed by law.

Additionally, Alumni Foundation agrees to abide by limitations regarding disclosure and use of any educational records provided in support of this agreement. Both the Alumni Foundation and Great Falls College MSU shall be held to the highest standards of confidentiality and shall sign confidentiality and data security agreements as required.

Section 2 -Prospect Management

Critical to development success is a coordinated and strategically managed plan for key donors, friends, and prospects with potential to support one or more of MSU's affiliated institutions and/ or priorities. The CEO/Dean of Great Falls College MSU, or his/her designee, will oversee prospect management to benefit the mission and goals of Great Falls College MSU and work collaboratively with development professionals at all MSU affiliated institutions to assure prospective donor's interests are communicated, managed, and fulfilled.

Section 3- Great Falls College MSU Responsibilities: Great Falls College MSU shall provide to the Alumni Foundation as outlined below:

- 3.1 Funding Priorities. Great Falls College MSU may present to the Alumni Foundation a written list of Great Falls College MSU's highest private funding priorities to assist Alumni Foundation Development staff with donor cultivation as appropriate. Great Falls College and the MSUAF will work collaboratively and communicate often to cultivate donor prospects for funding priorities, particularly when philanthropic interests are mutual and involved both Bozeman and Great Falls campuses.
- 3.2 Compliance. Great Falls College MSU agrees to comply with the provisions of all applicable Alumni Foundation Policies, including but not limited to: Fund Administration Policy- inclusive of all gift and administrative fees; Gift Acceptance Policy; Minimum Named Endowment and Fund Levels Policy; Conflict of Interest Policy; and Confidentiality Statement.
- 3.3 Gift Development and Coordination. Great Falls College MSU shall maintain primary responsibility to develop private philanthropic gifts for the benefit of Great Falls College MSU. Great Falls College MSU's CEO /Dean, or his/her designee, shall be the single point of contact for coordination with the Alumni Foundation on all gift details, including but not limited to gift agreements, terms of fund, endowment delivery, dispersal, and other issues related to Great Falls College MSU private gifts. Great Falls College MSU and the Alumni Foundation shall coordinate as appropriate on development of prospects with affinity to multiple priorities.

- 3.4 Development Support. The Great Falls College MSU's Dean/CEO, or his/her designee, is encouraged to attend monthly meetings of the Alumni Foundation Development Team, as well as take advantage of available trainings.
- 3.5 Stewardship. Great Falls College MSU shall be responsible for stewardship of all gifts designated to Great Falls College MSU. Where appropriate, Great Falls College MSU may request the Alumni Foundation to manage or assist with donor stewardship as needed.

Section 4 -Alumni Foundation Responsibilities: The Alumni Foundation Board of Governors is responsible for the control and management of all assets of the Alumni Foundation, including the prudent management of all gifts made to the Alumni Foundation consistent with donor intent and according to all Alumni Foundation policies, procedures and applicable laws. The Alumni Foundation is responsible for the performance and oversight of all aspects of its operations based on a comprehensive set of bylaws that clearly address the board's fiduciary responsibilities. In compliance with these policies, procedures, and applicable laws, the Alumni Foundation shall provide Great Falls College MSU the following:

- 4.1 Constituent Data & Information. As requested, the Alumni Foundation will provide reports of donors and potential prospects for use by Great Falls College MSU in development efforts. The Data & Information Services team may support additional data- related inquiries and requests while also managing updates to data records as provided by the Great Falls College MSU team.
- 4.2 Annual Fund. As mutually agreed, the Alumni Foundation may be called upon to support Great Falls College fundraising efforts including but not limited to calling lapsed donors and alumni for annual support.
- 4.3 Gift Development Processing and Counting. Upon request by Great Falls College MSU, the Alumni Foundation shall provide a Director of Development liaison to guide and support Great Falls College MSU Gift Development and Processing. The Alumni Foundation will also identify constituent-related gift processing support to Great Falls College MSU upon request. Support may include review of Gift Agreements, Pledges, Term of Funds, or other correspondence intended to secure a gift for the benefit of Great Falls College MSU or MSU.
- 4.4 Gift Acceptance and Acknowledgment. The Alumni Foundation will promptly acknowledge and issue receipts for all assets given to the Alumni Foundation and provide appropriate initial recognition and stewardship. The Great Falls College CEO/Dean will also be informed when gift acceptance and acknowledgment occur.
- 4.5 Asset Investment and Management. When Great Falls College MSU deposits funds with the Alumni Foundation for investment purposes, all Alumni Foundation procedures, policies, fees, asset management, and audit practices apply.
- 4.6 Fund Administration and Distribution. The Alumni Foundation will administer private gifts to benefit Great Falls College MSU and will transfer funds to the designated entity within Great Falls College MSU in compliance with applicable laws, Great Falls College MSU policies, and fund or applicable gift agreements. When establishing a new fund, the Alumni Foundation will disclose any terms, conditions, or limitations legally imposed by the donor or legal determination on the gift. Great Falls College MSU will abide by such restrictions and provide appropriate acknowledgment of such terms, conditions, or limitations and documentation of compliance.

- 4.7 Compliance. The Alumni Foundation agrees to comply with the provisions of all applicable Board of Regents policy 901.9, including but not limited to: maintaining a Conflict of Interest policy, obtaining Board of Regents approval prior to providing any salary supplement to the CEO, providing the CEO with opportunities to discuss campus needs and priorities with the foundation board of a quarterly basis, input on the selection of board members, keep all fundraising activities consistent with the stated goals and priorities and avoid the solicitation or acceptance of gifts that are inconsistent with such goals and priorities.
- 4.8 Other Information. The Alumni Foundation will provide copies or provide access to all public documents of the Alumni Foundation including policies and procedures, organizational documents, audited financial statements, and Form 990 Tax Statements as required by law.

Section 5-Other Matters

- 5.1 Winding Up Upon Dissolution. Consistent with the provisions of Bylaws and Articles of Incorporation of the Montana State University Foundation, Inc., should the Alumni Foundation cease to exist or cease to be an IRC §501 (c) (3) organization, it will transfer its applicable assets and property to Great Falls College MSU or its assignee. For purposes of this section, a corporate reorganization, merger, or consolidation or a renaming of the Montana State University Foundation, Inc. shall not constitute a cessation of existence provided to the Montana State University Foundation, Inc., or its successor, as recognized as the affiliated Foundation of Montana State University for the purposes outlined in Section 901.9 for the Montana University System Policy and Procedures Manual.
- 5.2 Liability Exposure. The parties understand and agree that the liability of Great Falls College MSU, its officials and employees, is controlled and limited by the provisions of Title 2, Ch. 9, MCA. Any provisions of this agreement shall be controlled, limited and otherwise modified to limit any liability of the State of Montana and Great Falls College MSU to that set forth in the above cited law.
- 5.3 Indemnification.
- (a) Each party agrees to be responsible and assume liability for its own wrongful or negligent acts or omissions, or those of its officers, agents or employees, to the full extent required by law.
 - (b) Each party agrees to maintain reasonable coverage for such liabilities either through commercial insurance or a reasonable self-insurance mechanism, and the nature of such insurance coverage or self-insurance mechanism will be reasonably provided to the other upon request.
- 5.4 Regent's Approval. This Agreement is not effective until approved by the Montana Board of Regents. The Parties agree and understand that this Agreement will be reviewed and approved by the Board of Regents every two (2) years. The Parties agree and understand that this Agreement will be in effect from April 1, 2022 through January 31, 2024.

The parties have caused this MOU to be executed by their duly authorized officers as of the date set forth above.

**GREAT FALLS COLLEGE
MONTANA STATE UNIVERSTIY**

MONTANA STATE UNIVERSITY FOUNDATION, INC.
d/b/a Montana State University Alumni Foundation

By: _____
Dr. Stephanie Erdmann
Chief Executive Officer & Dean

By: _____
Mr. Chris Murray
President and Chief Executive Officer