**Illinois State**

**University**

Board of

**Trustees**

 **Resolution No. 2015.07/23**

 **Foundation Support Agreement**

**Resolution**

Whereas, the Illinois State University Foundation’s (Foundation) purpose is to solicit, secure and manage private gifts and other resources and to use those gifts and resources to support the distinctive excellence of Illinois State University in teaching, learning, scholarship, creativity and service to others, and

Whereas, the Foundation is responsible for identifying and nurturing relationships with potential donors and other friends of the University, soliciting cash, securities, real and intellectual property, and other private resources for the support of the University, and acknowledging, stewarding, and investing of such gifts in accordance with donor intent and the Foundation’s fiduciary responsibilities, and

Whereas, The University recognizes that the Foundation is a private corporation serving a public trust with the authority to keep all records and data confidential consistent with the law, and

Whereas, the State of Illinois Legislative Audit Commission University Guidelines authorizes the University to enter into a written contract with the Foundation for provision of such services, and

Whereas, the Board of Trustees of Illinois State University and the Foundation signed a “Memorandum of Understanding,” on May 9, 2008, which outlines the relationship and responsibilities of each entity in regard to provision of such services:

Therefore, be it resolved that Illinois State University is authorized to contract with the Foundation for the provision of development and fund raising services for FY2016 for annual cash and in-kind consideration not to exceed $2,518,000.

Board Action on: Postpone:

 Motion by: Amend:

 Second by: Disapprove:

 Vote: Yeas: Nays: Approve:

 ATTEST: Board Action, July 24, 2015

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 Secretary/Chairperson