

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE UNIVERSITY OF LOUISIANA AT LAFAYETTE
AND
THE UNIVERSITY OF LOUISIANA AT LAFAYETTE FOUNDATION**

THIS AGREEMENT is made and entered into of the ___ day of _____, 20__ by and between the UNIVERSITY OF LOUISIANA AT LAFAYETTE (the “University”) and the UNIVERSITY OF LOUISIANA AT LAFAYETTE FOUNDATION (the “Foundation”).

RECITALS:

- A. The University is a state educational institution, part of the University of Louisiana System, and within the jurisdiction of the Louisiana Board of Regents of state colleges and universities.
- B. The Foundation was organized and incorporated as a non-profit corporation under Section 501(c)(3) of the Internal Revenue Code for the purpose of stimulating and administering private support from contributors for the benefit of the University.
- C. The Foundation exists to raise and manage private resources supporting the mission and priorities of the University, and to provide opportunities for students and a margin of institutional excellence which is unavailable with state funds.
- D. The Foundation is dedicated to assisting the University in the building of the endowment and in addressing, through financial support, the long-term academic and other priorities of the University.
- E. The University and Foundation are committed to complying with the Affiliation Agreement executed on _____, 2018.

NOW, THEREFORE, in consideration of the premises and of the mutual promises and covenants herein set forth, the parties agree as follows:

- A. General Responsibilities as to Management of Assets.
 - 1. The Foundation's responsibilities shall include management of assets received, held by or entrusted to the Foundation (hereinafter “Foundation funds”), to support the University. The Foundation will provide effective and prudent management of the Foundation funds, including investment of Foundation funds according to an investment policy which shall be shared with the President of the University each fiscal year, setting forth procedures, objectives and a summary of any changes from the previous year.

2. The Affiliations Agreement sets forth the duties and responsibilities of the Foundation and the University with respect to the Management of Assets.

B. Relationship and Coordination of the Development Function.

1. The Foundation agrees to work with University Advancement staff to identify, cultivate and solicit prospective donors, provide stewardship for donors, and work with other University volunteers to enhance the overall development effort of the University. The Office of University Advancement agrees to provide appropriate orientation for Foundation board members so that all appeals are consistent with University goals.
2. In order to operate the Foundation and Office of University Advancement in an efficient and cost-effective manner, the Chief Executive Officer may also serve as a Vice President of Advancement of the University. If the Vice President of Advancement of the University is also serving as the Chief Executive Officer, the Foundation expressly retains the right to hire and terminate the Chief Executive Officer as an at-will employee at any time. The Chief Executive Office of the Foundation is not subject to the term of any contract. The Foundation expressly reserves the right to identify the duties and responsibilities of the Chief Executive Officer of the Foundation.
3. The Foundation shall reimburse the University pursuant to La. R.S. 17:3390B(3) for any and all costs, either directly or through in-kind services, for personnel, including such costs of employing or retaining the Chief Executive Officer. The amount of compensation will be negotiated on an annual basis, or more or less often as required by any other agreement between the University and the Foundation. It is not expected that the Foundation will receive any funding from the University for the services that may be provided by the Vice President of Advancement of the University.
4. The Foundation and University expressly acknowledge that the terms of this Memorandum of Understanding comply with the terms of the Affiliation Agreement section titled "Foundation Funding and Administration" Paragraphs 2 and 4.a. and b.
5. To insure effective achievement of the items of this agreement, the University and Foundation officers and Board representatives shall hold periodic meetings to foster and maintain productive relationships and to ensure open and continuing communications and alignment of priorities.
6. This Memorandum of Understanding is intended generally to set forth policies and procedures that will contribute to the coordination of the mutual activities of the Foundation and the University.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the University and the Foundation have caused this Memorandum of Understanding to be executive by their duly authorized representatives as of the day and date first above written in the presence of the undersigned competent witnesses.

WITNESSES:

UNIVERSITY OF LOUISIANA AT
LAFAYETTE FOUNDATION

Print Name: _____

By: _____
Print Name: _____
Title: _____

Print Name: _____

UNIVERSITY OF LOUISIANA
AT LAFAYETTE

Print Name: _____

By: _____
Print Name: _____
Title: _____

Print Name: _____

