

December 9, 2011

ITEM 153-2001-C1211

Approval of Operating Agreement

THAT

Approval of Operating Agreement between Montana State University and Montana State University Foundation, d/b/a Montana State University Foundation as the campus affiliated foundation.

EXPLANATION

Pursuant to Policy 901.9, Montana State University seeks approval of the Operating Agreement with the Montana State University Alumni Foundation. The Board of Directors of the Montana State University Foundation and the Board of Directors of the Montana State University Alumni Association, independently and unanimously approved identical resolutions on September 9, 2011 to initiate a corporate merger of the Montana State University Foundation, Inc. and the Montana State University Alumni Association, Inc. separately incorporated entities, organized under Section 501(c)(3) of the Internal Revenue Code ("IRC").

The Foundation, which will be the surviving legal entity upon completion of the corporate merger, is registered with the State of Montana to conduct business as the Montana State University Alumni Foundation.

The Office of Alumni Relations of Montana State University will be discontinued and all alumni related activities will be assumed by the Foundation. The six employees formerly employed by MSU in the Alumni Affairs office have been offered employment with the Foundation.

The University recognizes the MSU Alumni Foundation as its sole affiliated foundation for the purposes outlined in Section 901.9 of the Montana University System Policy and Procedures Manual and seeks approval of the Operating Agreement between the university and the MSU Alumni Foundation.

ATTACHMENTS

Operating Agreement
Development Services Compensation Agreement
Development Services-Montana PBS