

**Mohawk Valley Community College
Foundation**

By-Laws
Policy and Procedure Manual

August 2006
(Revised)

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SECTION I

Mohawk Valley Community College Foundation

Mohawk Valley Community College Foundation

This Manual contains a compilation of Mohawk Valley Community College Foundation's by-laws, policies and procedures. The signed and dated originals are on file in the Foundation office.

For further information, please contact the

Mohawk Valley Community College Foundation
1101 Sherman Drive
Utica, New York 13501

Phone: 315-792-5526

Fax: 315-792-5678

Mission Statement

The Mohawk Valley Community College Foundation was established in 1966 to secure private sector support to supplement and enhance public funding at Mohawk Valley Community College. The Foundation is a 501 C(3), nonprofit corporation that solicits, accepts, manages, invests and distributes contributions and communicates with donors and prospects regularly. It serves as a repository for all private, non-governmental gifts and support received on behalf of the college.

Foundation History

Mohawk Valley Community College was founded in 1946, as the New York State Institute of Applied Arts and Sciences at Utica, NY. In 1950, the college became a constituent unit of the State University of New York, and in 1953, the County of Oneida assumed sponsorship of the College under the Community College Law Section of the 1948 Education Law. This section of the law authorized the cost of operating a college to be shared equally by the three partners—the state, the county, and the student (through tuition).

The formula worked well for many years. But today, the public share of that equation is out of balance, and students are being forced to assume a disproportionate share of the financial burden. The result is that some of the very students this community college was intended to serve may find it increasingly more difficult to afford college, at the very time the local economy needs graduates with skills taught at MVCC. The decline in public funding is also having an impact on the scope of MVCC's programs that serve the Community, as well as the quality of technology available for classroom and laboratory training.

College trustees created the MVCC Foundation in 1966 to help bridge the gap between public funding and the amount students could afford to pay. Its role is to engage the private sector as a new fourth partner in a changing economic climate.

The institutionally-related MVCC Foundation is a not-for-profit corporation, organized under New York State law and granted tax-exempt status by the Internal Revenue Service. Governed by its own Board of Directors, the MVCC Foundation supplements the Mohawk Valley Community College's traditional revenue sources by seeking private gifts for special programs and projects. Through its ongoing efforts, the Foundation provides scholarship assistance, faculty and staff enrichment, funding for new technology and equipment, and seeks money for innovative programs.

The Foundation has become increasingly essential in the wake of state and county fiscal problems. As one of 64 colleges in the State University (SUNY) system, MVCC must compete for its share of diminishing available resources. In lieu of decreased public funding, an increasing reliance on private gifts will be necessary to maintain MVCC's standard of excellence.

Mohawk Valley Community College provides technical, paraprofessional and university – parallel education. Thousands of people have learned new skills and improved their lives through its broad range of educational offerings. Since 1946, close to 30,000 people have completed

associate degree programs, leading to new careers and/or transfer to four year colleges and increasing their values in the marketplace and as citizens of Oneida County. The College's mission statement reflects an even broader view:

Mohawk Valley Community College offers choice, opportunity and hope by providing accessible and affordable higher education, training, and services that emphasize academic excellence, diversity and a global view. The College is committed to excellence in career and transfer preparation, business, economic and community development, and personal and cultural enrichment.

As of 2002, enrollment in MVCC credit programs average 4400 students each semester; an additional 3000 students participate in corporate training and community education programs.

Increasing numbers of philanthropists have already recognized that private support is essential if MVCC is to thrive, remain affordable, and maintain its margin of excellence. They know they can make a personal imprint on this community by supporting Mohawk Valley Community College and its students. Their contributions- intellectual, emotional, financial—will bequeath a precious legacy by helping to assure a healthy future for all the citizens of Oneida County.

Roles and Responsibilities

The Mohawk Valley Community College Foundation Board of Directors serves as advisors to the president and the trustees of Mohawk Valley Community College and as ambassadors to the community. They set an example by personally investing in the college and by acting as friend and fund raisers to secure support from private sources. The Board develops a long range plan for the Foundation, sets funding priorities based upon a review of College funding priorities, designs campaigns and sets fund raising goals.

The College and Foundation Presidents ensure the Foundation's Board of Directors is composed of qualified individuals. They build strong relationships with the development staff and a partnership with the Foundation board. They understand, appreciate, and promote the development process. The College President serves as the primary advocate of the institution, assisting in the enlistment and motivation of volunteers and attending most, if not all, major events involved with development. When appropriate, the College President solicits major donors.

The Joint Liaison Committee, comprised of 3 Directors from the Foundation Board, 3 members of the College Board of Trustees and the College President provides for regular communication and consensus building between the College and the Foundation.

The Mohawk Valley Community College Board of Trustees ensures that the College President creates and maintains an effective and productive relationship with the Foundation, approves the Foundation's long range plans and priorities for funding, ensures that financial and personnel resources are available for the Foundation, and participates in marketing the college and its fund raising activities.

By-Laws

ARTICLE 1. NAME

Section 1.01 – Name. This corporation shall be known as the Mohawk Valley Community College Foundation, Inc. (“the Corporation”). It is a Type 501 (c) (3) Not- for-Profit corporation with _____ members. All powers and duties conferred by or under the laws of the State of New York upon members of not-for-profit corporations shall be vested in the Board of Directors of the Corporation (“the Board”).

Section 1.02- Purpose

The purpose of the Mohawk Valley Community College Foundation, Inc. is to accept, hold, invest, reinvest and administer any gifts, bequests, devises, benefits of trusts and property of any sort, without limitation to the amount or values. To use, disburse or donate the income or principal thereof for the benefit of Mohawk Valley Community College, its students, faculty, and graduates. This includes but is not limited to making grants of financial assistance to the College, its faculty, and graduates, including scholarships, grants, and loans to assisting financially the continuing development of the faculty and staff and program of the College. To act without profit as Trustee of educational, or charitable trusts, and in general to do any and all acts and things, and to exercise any and all powers which it might now or hereafter be lawful for the Corporation to do. To exercise as well, under and pursuant to the laws of the State of New York for the purpose of accomplishing any of the purposes of the Corporation. The corporation will annually set goals and objectives in pursuit of these purposes.

Section 1.03 – Principal office. The address of the principal office of the Corporation is 1101 Sherman Drive, Utica, New York 13501. The Corporation may also have offices at such other places within or without the State of New York as the business of the Corporation may require.

Article 11. BOARD OF DIRECTORS

Section 2.01 – Powers and Qualifications. The Corporation shall be managed by its Board; each member of whom shall be at least eighteen (18) years of age. Each director shall have one vote.

Section 2.02

Number. The Membership of the Corporation shall be limited to 35 persons, but such number may be increased or decreased by amendment of these By-laws.

Non-Elected Directors. The Chairman of the Board of Trustees of Mohawk Valley Community College, the President of the College, the President of the Alumni Association and all members of the College Board of Trustees shall be members of the Corporation, to serve as such during the period of their incumbency. They shall have all the rights and privileges of regular members except that no Trustee of the College shall serve as an officer of the Foundation.

Emeritus Directors. Directors may be given emeritus status by majority vote of the Board. To be eligible for emeritus consideration, Board Director must have served a minimum of ten years on the Board and have retired from the Board in good standing. Such emeritus Directors shall receive all meeting notices and shall be welcome to attend all meetings and participate in discussion of business and serve on board committees or special projects. The Emeritus Directors shall not be eligible to vote on issues and their number shall not be included in the count of permissible directors designated in this Article.

Elected Directors. All other directors shall be elected to serve a three year term at the annual meeting or until his/her successor shall have been elected. Directors are eligible for election to a second three year term to run consecutive to the first three year term. Directors shall be allowed to serve more than two consecutive terms on the Board. Such elections shall be by majority vote of all the Directors and the elected Directors may vote and succeed themselves in office.

Additional Directors. Additional Directors to fill any vacancy or vacancies caused by an increase in the number of Directors or by the death, resignation or removal of any Director may be elected at any annual or special meeting of the Directors.

Section 2.03

Directors Selection. Individuals may be nominated for directorship by a nominating committee which shall act in accordance with criteria set by the Corporation's Board. The Chairman of this committee shall be appointed by the President of the Foundation.

Section 2.04

Term of Office. The Directors shall be elected to serve a three year term at the annual meeting or until his/her successor shall have been elected. Directors are eligible for election to another three year term to run consecutive to the first three year term. Directors shall be allowed to serve more than two consecutive terms on the Board. In case of any permissible increase in the number of Directors, or the death, resignation or removal of any Director, additional Directors to fill the vacancy or vacancies so caused may be elected by the Members from among their number at any annual or special meeting.

The Directors shall be chosen by a plurality of the votes cast and may succeed themselves in office.

Expectations of Directors: Support campaign fund raising and actively solicit prospects. Attend meetings of the Board. Make a leadership contribution to the annual fund. Identify, cultivate and / or assist in the solicitation of at least 4 leadership gift prospects. Identify other possible Board Directors. Serve at least one three year term of office. Participate on at least one Board project or committee annually. Take part in Foundation activities and events when possible.

Section 2.05

Removal and Resignation. Any elected Director may be removed at any time ,at any meeting, by a vote of the majority of the Directors of the Corporation. Any Director may resign at any time.

Section 2.06

Annual Meeting. The annual meeting of the Board for the election of officers and for the transaction of such business as properly shall come before the meeting shall be held as soon as practicable following the annual meeting of Directors. Such annual meetings shall be general meetings and open for the transaction of any business within the powers of the Corporation without special notice of such business except in any case where special notice is required by law, by the Certificate of incorporation or by these By-laws. The annual meeting will be held in the 4th quarter of each year.

Section 2.07

Special Meetings. Special meetings of the Board may be called at any time by the Foundation President or by any two or more of the Directors.

Section 2.08

Place of Meetings. All meetings of the Board shall be held at such places within or out of the State of New York as shall be specified in the respective notices of such meetings or waivers thereof.

Section 2.09

Notice of Meetings. The place, date, time, and business to be transacted at, or the purpose of any special meeting of the Board, shall be specified in the notice and/or waiver of notice of such meeting. Such notice shall be given to each director by delivering the same to him/her personally or sending the same to the Director electronically or leaving the same at the director's residence or usual place of business, at least one (1) day before the meeting, or it shall be mailed to each director, postage prepaid and addressed to the director at the last known address according to the records of the Corporation, at least five (5) days before the meeting. No notice of any adjourned meeting of the Board need be given other than by announcement at the meeting.

Section 2.10

Waiver of Notice. Notice of a meeting need not be given to any director who submits a signed written waiver thereof whether before or after the meeting, nor to any director who attends the meeting without protesting prior thereto or at its commencement, the lack of notice.

Section 2.11

Quorum. At least one third (1/3) of the entire Board shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than such number is present at a meeting, a majority of directors present may adjourn the meeting. The act of the majority of directors present at a meeting at which such a quorum is present shall constitute the act of the Board, unless the act of a greater number is required by law or by these By-laws.

Section 2.12

Personal Attendance by Conference Communication Equipment. Any one or more Directors of the Board or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communication equipment allowing all persons

participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

Section 2.13

Annual Report. The appropriate officers of the Corporation shall present at the annual meeting an annual report of all the transactions of the Corporation for each year. Such report shall be filed with the minutes of the annual meeting.

Section 2.14

Compensation. No Director shall receive any compensation from the Corporation for services performed in his/her official capacity as a director, but Directors may be reimbursed for reasonable and necessary expenses incurred in the performance of their official duties. Nothing in this section shall prevent compensation to a person for services rendered to the Corporation as an employee or as otherwise engaged by the Corporation.

ARTICLE III

Officers

Section 3.01

Officers. The Officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer.

Section 3.02

Term of Office. The officers shall be elected at each annual meeting of the Directors and shall hold office until the next annual meeting or until their respective successors shall have been elected.

Section 3.03

Additional Officers. The Board of Directors at any meeting may appoint such additional officers and such agents and employees and determine their term of office and compensation, if any, as it may deem advisable.

Section 3.04

Removal of Officers. An officer may be removed at any time with or without cause and with or without notice by a vote of the majority of the Board of Directors at any meeting of the Board.

Section 3.05

President. The Foundation President shall be elected from among the Directors and shall receive reimbursement for expenses related to his/her services as the Board may authorize. The Foundation President shall preside at all meetings of the Directors and of the Board and shall have such powers, authority, duties and privileges as customarily appertain to the office of the President and as are granted or assigned by the By-laws or by the Board.

Section 3.06

Vice President. The Vice President shall be elected from among the Corporation's Directors and shall receive reimbursement for expenses related to his/her services as the Board may authorize. The Vice President shall perform the duties of the President during the absence of the President, and shall assist the President in carrying out his/her responsibilities.

Section 3.07

Treasurer. The Board shall elect a Treasurer and shall determine his/her term of office and reimbursement of expenses related to his/her services as the Board may authorize. The Treasurer shall act under the supervision of the Board and shall have such powers, authority, duties and privileges as from time to time are granted or assigned by the By-laws or by the Board. If required by the Board, the Treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board shall determine. The expense of such bond shall be paid by the Corporation.

Section 3.08

Secretary. The Board shall elect a Secretary and shall determine his/her term of office and reimbursement of expenses related to his/her services as the Board may authorize. The Secretary shall act as secretary of, and keep the minutes of all meetings of the Board and of the Directors, and shall have such powers, authority, duties and privileges as are granted or assigned by the By-laws, by the Board or by the Foundation President.

Section 3.09

Vacancies. In the event of the death, resignation or removal of any officer of the Corporation, the vacancy so caused may be filled by the Board at any meeting of the Board for the duration of the term.

ARTICLE IV

Committees

Section 4.01

Committees. The Board may from time to time constitute such committees of Trustees, officers, employees, directors or non-directors, with such functions, powers and duties as the Board shall determine. Two of these committees, as of June 2002, are the Foundation Focus Group and the Joint Liaison Committee. Unless the Board shall provide otherwise, each such committee shall enact rules and regulations for its governance. Each committee shall set annual objectives in keeping with the purpose of the Corporation.

Section 4.02

Standing Committees. There shall be the following Standing Committees:

(a) Executive Committee.

This committee shall be comprised of officers elected at the annual meeting and three additional members, one of whom shall be a member of the College Board of Trustees appointed by the chair of the Board of Trustees with the Board's approval and two shall be appointed by the Foundation President with the Foundation Board's approval. The Foundation President will chair this committee. The Executive Committee may act on behalf of the Corporation in any matter when the Board of Directors is not in session, except as otherwise provided by law. The committee will meet as needed and meetings will be called by the Foundation President or his/her designee. The President of Mohawk Valley Community College and the Chairman of the College's Board of Trustees may attend meetings of the Executive Committee as ex-officio, non-voting members and shall receive timely notice of such meetings.

- Discuss aspects of the budget with the board, including underlying assumptions and how it supports the mission and vision statement of the Foundation and College.
- Ensure that staff maintains accurate and complete financial records, in accordance with generally accepted accounting principles as governed by the Financial Accounting Standards Board (FASB).
- Monitor the budget against actual performance at quarterly meetings to make sure it is realistic, being met, and reflects the Foundation's goals. Ensure that the staff explains any variances in budget versus actual performance.
- Recommend the operational budget to the full board for approval.
- Submit to the full board for approval the audited financial statements from an independent auditor. (Sub-Committee will present to Finance and Investment Committee for approval)
- Review operational changes with Foundation President.

- Approve the recommendations of the audit subcommittee.
- (b) House Committee. This committee shall oversee matters on management of the home owned by the Corporation. Its chairperson shall be named by the Foundation President.
- (c) Scholarship Committee. This committee shall oversee scholarship donor relations, and the selection of scholarship recipients for scholarships to be awarded from funds donated to the Corporation for the purpose. The chairperson shall be named by the Foundation President.
- (d) Finance and Investment Committee. A committee shall be established by the Foundation President to advise him/her on matters of financial management of the Corporation's affairs and on the prudent investment of its assets. The chairperson shall be the Treasurer of the Foundation or by his/her designee.
- (e) Planning and Development Committee. This committee and its sub-committees shall work closely with the Foundation President in the development of fund-raising and resource-gathering activities. The Foundation President shall name the chairperson. Sub-committees may include, but are not limited to the following: Annual Fund, Real Estate, Bequest, Corporate/Foundation. The Chairperson shall be a Corporation Trustee; however, committee and its sub-committees shall meet as needed, and will be called to meeting by the Foundation President, chairperson or sub-chairperson.
- (f) Nominating Committee. The committee shall nominate new directors and officer candidates at the Corporation's annual meeting or at such other meetings of the Foundation as called by the Executive Committee. The Nominating Committee shall meet as needed and will be called to meeting by the Foundation President or chairperson. Nominations will be submitted for action at the next meeting of the Foundation.
- (g) Project Review Committee. This committee shall review and approve or disapprove project proposals in excess of \$1,000. This committee shall be comprised of two Foundation Board directors, appointed by the Foundation President, a College Vice President selected by the College President, the President of the Foundation, and one College Trustee appointed by the Board of Trustees Chair. The President of the college is an ex officio member of the committee. The committee shall meet at a minimum of once every quarter.
- (h) Hall of Fame Committee.

ARTICLE V

Finances and Administrative Provisions

Section 5.01

Fiscal Year. The fiscal year of the Corporation shall commence on the first day of September in each year.

Section 5.02

Execution of Contracts. The Foundation President, acting with the Secretary or Treasurer, may enter into any contract or execute any contract or other instrument in the name and on behalf of the Corporation, unless the Board shall otherwise determine. The Board may authorize any officer, employee or agent, in the name of and on behalf of the Corporation, to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances. Unless so authorized by these By-laws or by the Board, no officer, employee or agent shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable in a pecuniary manner for any purpose or in any amount.

Section 5.03

Validity of Contracts. No contract or other transaction of the Corporation, relating to the operations conducted by it, for furnishing supplies to it, or in which it is otherwise interested with any other person, firm or corporation, shall be affected or invalidated by:

- (a) the fact that any one or more of the Directors or officers of the Corporation is interested directly or indirectly in, or is a director or officer of another corporation; or
- (b) the fact that any Director or officer, individually or jointly with others, may be a party to or may be interested directly or indirectly in any such contract or transaction; and each and every person who may be or become a Director or officer of the Corporation is hereby relieved from any liability that might otherwise arise by reason of his/her association with any firm or corporation which may in any way have an interest, direct or indirect.

Section 5.04

Loans. No loan shall be contracted on behalf of the Corporation unless authorized by the Board.

Section 5.06

Commercial Paper. All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or evidences of indebtedness of the Corporation, shall be executed on behalf of Corporation by such officer or officers, or employee or employees, as the Board may, by resolution determine.

Section 5.07

Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or depositories as the Board shall select; and for the purpose of such deposit, any officer, or any employee to whom such

power may be delegated by the Board, may endorse, assign and deliver checks, drafts and other orders for the payment of money which are payable to the order of the Corporation.

Section 5.08

Investments. Subject to the limitations and conditions in any gift, devise or bequest, the funds of the Corporation may be invested in such mortgages, bonds, debentures, shares of preferred and common stocks and other securities as its Directors shall deem advisable.

MVCC Investment Policy. The Board may contract with any independent investment advisor, investment counsel or manager, or national or insured state bank or trust company to advise it in the investment or reinvestment of funds of the Corporation or to provide security custodial services. The Board is further authorized to pay reasonable compensation for such services. Each contract shall provide that it may be terminated by the Board at any time without penalty. The Board shall be relieved of all liability for the investment and reinvestment of corporate funds by, and for the other acts or omissions of, persons to whom authority is so delegated or with whom contracts are so made. An asset allocation policy will be formulated by the Finance and Investment Committee and will be reviewed at least annually to ensure that it is consistent with current market conditions.

Section 5.09

Corporate Director. The Board in its discretion may appoint a corporate director of any or all of the property of the Corporation; may confer on each Director such of the powers or duties of the Directors of the Corporation in relation to the care, custody or management of such property as the Board may deem advisable; from time to time the Board may modify or revoke any or all of the powers, duties or obligations of any such director as the Board may deem advisable, and may at any time remove any such director; and on the resignation or removal of any such director may appoint a new or successor corporate director.

Section 5.10

Notices. Except as may otherwise be required by law, any notice required to be given under these By-laws shall be in writing and signed by the Foundation President or the Secretary; and any notice so required shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper, addressed to the person entitled thereto at his last post office address appearing on the records of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Any notices required to be given under these By-laws may be waived by the person entitled thereto in writing (including telegraph, cable, radio or wireless), whether before or after the meeting or other matter in respect of which such notice is to be given, and in such event such notice need not be given to such person.

Section 5.11

Executive Director. The Executive Director shall be the chief administrator of the Corporation. He or she shall have such duties and responsibilities as the Board, the Foundation President or the Executive Committee may delegate from time to time. The Executive Director may also be elected an officer of the Corporation, assuming the duties of that office in addition to the duties

and responsibilities listed here. The Executive Director shall have authority to transfer or approve payment of gifts and funds made to the Corporation for restricted purposes, within administrative procedures as established by the Directors. The Executive Director is employed by the college and reports to the College President. The Executive Director's performance is evaluated and goals are reviewed by the College President in consultation with the Foundation President.

Section 5.12

Procedure. Except as otherwise authorized by the Board, all meetings of the Corporation shall be conducted in conformity with Robert's Rules of Order, Revised, as amended from time to time.

Section 5.13

Audit. At the end of each fiscal year, the Foundation's books and records will be audited by the College's certified public accounting firm as required by law.

Section 5.14

Gender and Number. All nouns and pronouns herein, and any variations thereof, shall be deemed to refer to the masculine, feminine, singular or plural as the identity of the person or persons may require.

Section 5.15

Headings. All headings contained in the By-laws are inserted only as a convenience and for reference, and do not define, limit or extend the intent or meaning of any section hereof.

ARTICLE VI

Indemnification

Section 6.01

Indemnification. The Corporation shall indemnify any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that he, his testator or intestate*, is or was a director or officer of the Corporation, or of any corporation or legal entity which he served as such at the request of the Corporation, in the manner and to the maximum extent permitted by the Not-for-Profit Corporation Law of the State of New York, as amended from time to time. To secure this indemnification the Corporation may, in the discretion of the Board, purchase and maintain insurance coverage for this purpose to the extent permitted by law.

(* Have Attorney review this change)

Section 6.02

Employees. The Board may, in its discretion, have the power on behalf of the Corporation to indemnify any person, other than a Director or an officer made a party to any action, suit or proceeding by reason of the fact that he, his testator or intestate, is or was an employee of the Corporation to the extent permitted by law.

ARTICLE VII

Seal

The corporate seal of the Corporation shall be a circular seal with the name of the Corporation around the border and the year of organization in the center and shall be kept in the custody of the Secretary. If and when so directed by the Board, a duplicate of the seal may be kept and used by such other officer or employee of the Corporation as may be designated.

ARTICLE VIII

Amendments

These By-laws or any of them may be altered, amended or repealed, or new By-laws may be made only by a majority vote of the whole Board at any annual, regular or special meeting, provided that notice of such alteration, amendment or repeal shall have been included in the notice of such meeting. On consideration of any proposed amendment, amendments thereto may be offered and voted on. By-laws will be reviewed at least bi-annually by an ad hoc committee of Directors appointed by the Foundation President.

Contract With College

THIS AGREEMENT by and between Mohawk Valley Community College with its principal office located at 1101 Sherman Drive, Utica, New York 13501 (hereinafter "College") and Mohawk Valley Community College Foundation, Inc., a New York State not for profit corporation with its principal office located at 1101 Sherman Drive, Utica, New York 13501 (hereinafter "Foundation") made this April 10, 2003 and approved by the College Board of Trustees on _____.

WHEREAS, the College is a publicly funded institution and a part of the State University of New York system, and

WHEREAS, the Foundation was created in 1966 to solicit private support enabling the College to achieve and maintain a measure of excellence and to undertake development programs to enhance the college's educational and public service mission, and

WHEREAS, the parties have examined the role of the Foundation in the solicitation and administration of gifts donated for College purposes and the interrelationship of the College and Foundation, and desire to set forth their contractual agreements concerning their continuing relationship,

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

1. The parties acknowledge and agree that each of them is a separate legal entity. The parties further acknowledge and agree that the principal reason for the existence of the Foundation is to raise funds for the College, based on needs and goals approved by the Trustees of the College and recommended by the Foundation. The parties further acknowledge and agree that the Director of Institutional Advancement, although not an officer of the College, serves as the senior development officer for the College and is responsible for all activities related to soliciting private support, establishing productive relationships with external publics, reporting of gifts and Foundation development and reports directly to the president of the College.
2. The parties agree that the Foundation shall be responsible for all alumni programming, external relations, and the coordination of all fund raising initiatives within the private sector. The College, through its president, shall communicate directly with the officers and board of the Foundation describing the needs and goals of the College, as approved by the College trustees, so that the work of the Foundation will be compatible with College purposes.
3. Foundation funds are acknowledged by the College and Foundation to be supplementary to state appropriated, county appropriated and tuition funds and are not a substitute therefor. However, Foundation funds shall be solicited, managed and used for purposes which are supportive of College programs, goals

and purposes, consistent with state and federal laws, rules, regulations and policies.

4. All gifts solicited by the Foundation, whether restricted or unrestricted, in cash, in kind, or requiring the expenditure of College property, College employees or equipment or which will require reciprocal or collateral College involvement and financial obligation shall not be accepted by the Foundation without prior notice to the College. The College shall not be required to accept any gift which may commit the College to assume financial responsibility or the use of College property, College employees or equipment or will require reciprocal or collateral College involvement and financial obligation. The College shall communicate its decision with respect to accepting such gifts by promptly notifying the Foundation President of its acceptance or rejection of the proposed gift. The College and Foundation shall develop supplementary gift policy guidelines not inconsistent with this contract.
5. The operations of the Foundation shall be in compliance with all laws and regulations affecting institutionally-related foundations. All funds received and administered shall be accounted for in accordance with generally accepted accounting principles. An annual audit shall be made by an independent certified public accountant of the Foundation's accounts. The results of such audit as well as the annual report of the Foundation shall be provided to the College.
6. In order to implement this Agreement, the parties agree upon the following division of responsibilities with respect to fund raising:

Foundation Responsibilities:

1. Development of policy and procedure relating to solicitation, administration, investment and allocation of funds.
2. Operation of annual, capital, restricted, planned giving and private foundation, and special event solicitations, including alumni solicitation and major gifts.
3. Maintenance of all College donor and alumni records.
4. Processing, recording, and reporting stewardship of all gifts.
5. Implementation of public relations and marketing support for Foundation initiatives.
6. Operates Alumni Office.
7. Administers Scholarship Programs.
8. Coordinate donor relations

College Responsibilities:

1. Publicizing and promoting the development activities of the Foundation to the internal and external audiences.
2. Communication to the President of the Foundation of College fund raising goals.
3. College administrators, faculty and staff support fundraising initiatives necessary and desired.

For the College

For the Foundation

STATE OF NEW YORK)
COUNTY OF ONEIDA)

On the _____ day of _____, 2002 before me personally came _____ to me known, who, being by me duly sworn, did depose and say that deponent resides at _____, deponent is the _____ of _____, the corporation described in and which executed the foregoing instrument; deponent knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; deponent signed deponent's name thereto by like order.

Notary Public

STATE OF NEW YORK)
COUNTY OF ONEIDA)

On the _____ day of _____, 2002 before me personally came _____ to me known, who, being by me duly sworn, did depose and say that deponent resides at _____, deponent is the _____ of _____, the corporation described in and which executed the foregoing instrument; deponent knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; deponent signed deponent's name thereto by like order.

Notary Public

SECTION II

BOARD/COMMITTEES

Conflict of Interest Policy

The proper governance of the Mohawk Valley Community College Foundation (the "Foundation") depends on the service of Directors who give their time and contribute their skills and judgment for the benefit of Mohawk Valley Community College (the "College") and the community. The varied interests and backgrounds of the Directors may occasionally result in situations involving a duality of interest or possible conflict of interest.

A Director of the Foundation shall not be disqualified by virtue of holding office as a Director from dealing or contracting with the Foundation or the College as a vendor, purchaser, employee, agent or otherwise; nor shall any transaction, contract, or act of the Foundation be void or voidable or in any way affected or invalidated by reason of the fact that Director is in any way interested in such transaction or contract, provided, however, that the fact that the Director is so interested shall be disclosed or made known to the Board of Directors and to the independent auditors.

The following policy with regard to duality and conflict of interest is therefore adopted.

1. Disclosure. Whenever a Director knows, or believes that he/she, or any immediate family member, is associated with any company, firm or institution that may have any dealing with the Foundation, he/she will disclose that association on a form provided by the Foundation. Said disclosure will be furnished to the Foundation Executive Committee, the President of the College, the Executive Director of Institutional Advancement and the Foundation's Independent auditor. Copies will be made available to other interested parties upon request.
2. Transactions with Interested Persons. No contract, action, or transaction is void or voidable with respect to the Foundation because the contract, action, or transaction is between or affects the Foundation or the College and any other person, firm, or corporation in which one or more of the Foundation's Directors have a financial or personal interest (or because one or more of the Foundation's Directors serves as a director, officer, or trustee of the other organization) as long as the Board of Directors approves the contract, action, or transaction in accordance with the requirements of subsections (a) and (b) below.
 - a) The Interested Director may participate in the meeting of the full Board of Directors or the meeting of a committee of the Board of Directors that authorizes the contract, action, or transaction, and may be counted in determining the presence of a quorum, but may not vote at the meeting.
 - b) The material facts as to his/her or their relationship or interest and as to the contract, action, or transaction shall be disclosed or known to the Board of Directors or the committee, and the Directors or committee, in good faith reasonably justified by such facts, shall authorize the contract, action, or

transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors constitute less than a quorum of the Directors or committee. Alternatively, if these material facts are not disclosed or known to the Board of Directors or the committee, the contract, action, or transaction shall not be void or voidable if it is fair to the Foundation or the College as of the time it is authorized or approved by the Board of Directors or a committee of the Board.

For the purposes of this section, "action" means a resolution that is adopted by the Directors or a committee of the Directors.

Disclosure Form for Mohawk Valley Community College Foundation Directors

1. Are you aware of any relationships between Mohawk Valley Community College Foundation and yourself or a member of your family as defined by the letter or spirit of this policy that may represent a conflict of interest?

No Yes

If Yes, please list such relationships and the details of annual or potential financial benefit as you can best estimate them.

2. During the past 12 months, did you or a member of your family receive any gifts or loans from any source from which the college buys goods or services or otherwise has significant business dealings?

No Yes

If Yes, please list them, their source, and their approximate value.

Source	Item	Approximate Value
--------	------	-------------------

3. Exceptions: (If there are none, please indicate so.)

I certify that I have read and understand the Foundation Board's policy on conflict of interest and that the foregoing information is true and complete to the best of my knowledge.

Name (please print)

Signature

Date

(Please return the completed form in the preaddressed envelope provided.)

Acceptance of Nomination to Mohawk Valley Community College Foundation Board of Directors

Name _____ Date _____

Address _____

Phone(H) _____ (W) _____ (Cell) _____

Fax _____ Home Work E-mail: _____ Home Work

Occupation _____

Business Address _____

I prefer to receive my mail at: Home Work

School or College/Degree _____

Relevant experience and/or employment (attach resume if relevant) _____

Current community activities _____

Past community activities with approximate dates of service _____

Special interests/hobbies _____

Special affiliations or interests you would be representing as a board Director (i.e. Foundation, corporate, other) _____

Areas of expertise. Contribution you feel you can make to the foundation:

Birthday (Month) _____ (Day) _____

Comments _____

Signature of Applicant

Date

Please fax(315-792-5666) or mail the completed acceptance Contact Frederic Barns, Executive Director, Mohawk Valley Community College Foundation, Inc. at (315) 792-5526 for further information.

**Recommendation for Nomination to Mohawk Valley Community College Foundation
Board of Directors**

Nominee' name _____ Date _____

Address _____

Phone(H) _____ (W) _____ (Cell) _____

Fax _____ ↑ Home ↑ Work E-mail: _____ ↑ Home ↑ Work

Occupation _____

Business Address _____

Relevant experience and/or employment (attach resume if relevant) _____

Current community activities _____

Past community activities with approximate dates of service _____

Special interests/hobbies _____

Special affiliations or interests that nominee would be representing as a board director (i.e.

Foundation, corporate,

other) _____

Areas of expertise. Contribution nominee would make to the foundation:

Birthday (Month) _____ (Day) _____

Comments _____

Signature of Nominator

Date

Please fax(315-792-5666) or mail the completed nomination form. Contact Frederic Barns, Executive Director, Mohawk Valley Community College Foundation, Inc. at (315) 792-5526 for further information.

Responsibilities and Expectations of Board of Directors

The MVCC Foundation's Board of Directors provide leadership for the Foundation and assist in the planning and execution of fund raising programs that benefit Mohawk Valley Community College.

RESPONSIBILITIES OF BOARD DIRECTORSHIP:

- Lend legitimacy to MVCC and the Foundation through active involvement.
- Set an example for others by making a meaningful contribution to the Foundation annual appeal.
- Use knowledge and contacts to identify, cultivate and/or solicit major prospects and donors.
- Assure that the fund raising program has an adequate budget and staff and that the program is well managed.

EXPECTATIONS OF BOARD DIRECTORS:

- Support campaign fundraising and actively solicit prospects.
- Attend quarterly meetings of the Board.
- Make a leadership contribution to the Annual Fund.
- Identify, cultivate and/or assist in the solicitation of at least 4 leadership gift prospects.
- Identify other possible board directors.
- Serve at least one three-year term of office.
- Participate on at least one Board project or committee annually.
- Take part in Foundation activities and events when possible.
- Identify fundraising opportunities

Finance and Investment Committee

The Finance and Investment Committee, chaired by an elected Director of the MVCC Foundation, oversees the Foundation's financial operations, ensures a long-range financial strategic plan is in place and recommends financial policies to the board. The Finance and Investment Committee may include a sub-committee which focuses on financial matters. It is the responsibility of the Finance and Investment Committee to ensure that timely and accurate information is presented to the executive committee and to the full board in summary fashion.

Finance and Investment Committee *Guidelines for Investment of Foundation Portfolio*

PHILOSOPHY

The general investment philosophy of the Mohawk Valley Community College Foundation (Foundation) is to earn sufficient investment returns over time to insure the Foundation's long term giving capability to Mohawk Valley Community College.

OBJECTIVES

The Board of Directors of the Foundation is charged with the fiduciary responsibility of preserving and augmenting the value of the investment portfolio, thereby sustaining their ability to generate such support.

FINANCE COMMITTEE RESPONSIBILITY

The Board of Directors of the Foundation has delegated to the Finance and Investment Committee responsibility for investment of the endowment and other Foundation funds. The Finance and Investment Committee shall be comprised of at least five (5) members of the Board who are knowledgeable and are interested in the financial markets. While each member is elected for a period of one year, it is expected that members will stay on the committee for at least three (3) years. Members of the Finance and Investment Committee associated with investment management firms or other firms that provide related services should make the Finance and Investment Committee aware of such fact and abstain from voting on any matter which might result in a conflict of interest.

The Finance and Investment Committee will meet at least quarterly and will report at least annually to the Board of Directors of the Foundation.

The Finance and Investment Committee establishes investment policies and selects investment managers to achieve these objectives. The Finance and Investment Committee monitors the performance of each of the Foundation's investment managers as well as the total investment program against benchmarks specified in the Investment Policy. The manager or managers selected to manage Foundation funds shall be responsible for day-to-day decisions relating to the investment of Foundation funds within the parameters set by the Finance and Investment Committee. The Committee also negotiates fees with investment managers and reviews them regularly.

The Finance and Investment Committee may take appropriate action (i.e. hire and fire managers and modify asset allocations) to increase the likelihood the fund will meet or exceed its long-term objectives.

ROLE OF STAFF

The College's Chief Financial Officer will implement decisions of the Investment Committee, maintain communications with investment managers, monitor their performance, and provide overall staff assistance to the Investment Committee in the discharge of its responsibility.

The following individuals may act on behalf of the Foundation in facilitating transfers between Foundation investment, checking and money market accounts to ensure disbursements may be made for approved expenditure needs, ensure investments meet an approved investment policy and to invest additional gifts as received:

Any two of the Foundation President, Foundation Treasurer, Foundation Secretary, the College's Vice President for Administrative Services and the College's Executive Director of Institutional Advancement, except that all transfers between Foundation investment, checking and money market accounts will be approved by the latter two individuals.

INVESTMENT GUIDELINES

Investment guidelines are established by the Finance and Investment Committee and incorporated in the "Statement of Investment Policy."

ADMINISTRATIVE FEES

Endowments and quasi-endowments will retain their proportionate share of earned income, net of investment manager's fees, and incur their proportionate share of market gains or losses. A Foundation management fee will be levied annually on income of the endowment and quasi-endowment funds as specified by the Finance and Investment Committee.

A gift management fee will be levied annually on all non-endowed, restricted donations at a rate, which will not exceed 10% of the amount of such funds.

INTERNAL ADMINISTRATION

The Foundation staff will administer the investments within the general ledger as appropriate. Investment reports will be received quarterly from the investment manager(s) and distributed to all Finance and Investment Committee members. The Finance and Investment Committee will meet quarterly to review the status and returns on the investments and other agenda items. Investment manager(s) will be asked to attend quarterly Finance and Investment Committee meetings to report upon their year's investment performance and their future expectations.

Statement of Investment Policy

PURPOSE

The purpose of these guidelines is to establish a general framework for the management of assets within the Mohawk Valley Community College Foundation. Only the Directors of the Foundation may amend or make exceptions to these guidelines.

These guidelines are designed to communicate the investment objectives of the Directors of the Foundation. They are general in nature and not intended to establish a contract or a rigid set of rules that may inhibit an investment manager from performing up to the expectations set forth herein.

INVESTMENT OBJECTIVES

The policy of the Foundation must consider the following underlying principles:

1. The investment objective of the Foundation is to provide for long term growth of Foundation assets while minimizing risk to principal.
2. The level of risk for the Foundation is measured by comparing the standard deviation of the Foundation's returns compared to the standard deviation of the Standard and Poor's 500 Stock Index. The target risk level is that which, over the long term, will average 75% of the S&P 500.

QUALITY OF INVESTMENT INSTRUMENTS

The following instruments may be used to invest Foundation assets provided they meet the corresponding criteria. Use of investments other than those listed below is not allowed unless permission is granted in writing from the directors:

1. U.S. Treasuries - all direct obligations of the U.S. Government (bills, notes, bonds) are acceptable.
2. Corporate Bonds - all corporate bonds must have a Standard and Poor's rating of BBB or higher and a Moody's rating of Baa or higher. Bonds falling below BBB/Baa must be sold.
3. Commercial Paper - all commercial paper must have a Standard and Poor's rating of A1 or A2 and a Moody's rating of P1 or P2. Paper falling below A2/P2 must be sold.
4. US Federal Agency Bonds - all federal agency bonds backed by the full faith and credit of the US Government are acceptable.

Bond portfolios must have an average weighted maturity between 5 and 15 years inclusive and a minimum average credit quality of A. No single security may have a maturity beyond 20 years.

5. Common Stock - all common stock must be in entities that have been in existence at least 5 years. No more than 10% of Foundation assets may be in issues of corporations with less than \$800 million in capitalization.
6. Preferred Stock - all preferred stock must have a Moody's rating of Baa or higher.

Note: No more than 5% of funds managed by a particular manager may be invested in the securities (common stock, preferred stock, bonds, commercial paper, etc.) of any single issuing entity with the exception of the US Government and qualifying federal agencies.

7. Money Markets - Banks or funds may be used provided transactions are made based on a one dollar (\$1.00) per share unit value.
8. Certificates of Deposit - CDs can be used provided the balance is fully insured by the FDIC (principal plus interest).

ASSET ALLOCATION AND REALLOCATION

Preferred Allocation %

- | | | | |
|----|------------|--|---------|
| 1. | Equity | | 50-70%* |
| | Non-Equity | | 30-50%* |

*with market fluctuations, it may be impossible to ensure the maximum asset allocation (70-30) is not exceeded in the short term. Assets must be reallocated within three months of exceeding preferred allocation guidelines.

2. Foreign Allocation Limit - The only allowable foreign investment is through global or international mutual funds. "Sector funds investing primarily in a single nation's market (e.g. Mexico, Germany, Japan) are not allowed. No more than 15% of total Foundation assets may be invested in foreign funds.

PERFORMANCE BENCHMARK

The Foundation's managed portfolio is expected to outperform unmanaged indexes. The following formula will be used to determine investment manager performance:

Standard and Poor's 500 x 70%	=	X
Lehman C/G x 30%	=	<u>Y</u>
Performance Benchmark		X + Y

RESPONSIBILITY OF INVESTMENT MANAGERS

1. Reporting - Investment managers will provide a quarterly report of all transactions, investment performance and a detail of the securities in the portfolio.
2. Discretion - Investment managers shall have full discretion to buy, sell, or hold securities and alter asset allocation within the guidelines established herein.

This statement of investment policy has been reviewed and approved by the MVCC Foundation Finance and Investment Committee on January 29, 1998.

SECTION III

Gift Acceptance, Receipting, Acknowledging

Policy on Administrative Fees and Transfer of Funds

Unrestricted Contributions provide support for current Foundation Operations, emergency College needs and special initiatives. Allocations from unrestricted funds must be approved by the Foundation's Executive Committee and the Project Review Committee. An administrative fee of _____ will be deducted at the time of transfer to the college. Fees may be waived with the approval of both the Foundation President and the Executive Director of Institutional Advancement.

Restricted Contributions are gifts that have been designated by the donor to support scholarships, programs or other specific College needs. It is recommended that all restricted funds remain in Foundation accounts until required to maximize the return on investment. An administrative fee of _____ will be deducted at the time of transfer to the College.

Endowed Contributions may be restricted or unrestricted by the donor. The corpus gift is invested in perpetuity; the earnings are transferred to the College semi-annually for the purpose designated. Unused earnings are carried forward for future use for the designated purpose. Earnings from these invested funds may vary substantially from year to year. A _____ fund management fee is levied annually on interest earned by each endowed fund.

In the event of a negative balance in the interest account(or if insufficient funds exist to make the annual gift), the donor has the option of: 1) suspending the gift to the College until the balance is no longer overdrawn,2) making a gift of a smaller denomination or 3) invading principal and making the contractually-specified gift. Each of these actions will require written authorization on the part of the donor or his/her designated successor.

All fees will be allocated to the Foundation General Operating Account.

NOTE: For planning purposes, a conservative (seven percent) rate of earnings on investments is assumed. Ten (10%) of these assumed earnings are held in reserve: ninety percent (90%) of the assumed earnings are transferred to the college. The goal is to build the reserve to equal at least one year of planned allocations to the College and to cover a possible decline in market conditions resulting in reduced or no earnings. If the reserve grows substantially, the allocations to the College may be increased with approval of the Foundation Executive Committee.

In-Kind Contributions Procedures

- Donations are offered by individuals or businesses either independently or as a result of contact and solicitation from the Foundation or College departmental faculty/staff.
- Regardless of the initial avenue of contact, the Foundation staff or the College departmental faculty/staff member will immediately notify the Facilities Office, Purchasing and the Vice President for Administrative Services regarding the potential in-kind contribution.

- Upon receipt of any and all documentation regarding the detailed description of the gift, Facilities or other appropriate staff will evaluate the equipment and project future maintenance costs if applicable.
- The Director of Facilities and Operations will, if necessary, review the need for power, plumbing, and renovation with the Facilities Department staff. If the equipment is electrical in nature, there may be a need for inspection by the College electrician as regards safety and power requirements.
- The Facilities Department will also seek assistance from the department that has been earmarked to receive the equipment to ensure that they have necessary space and resources to install, operate and maintain the equipment. A key factor at this step of the process is whether or not the department has a desire to even have the equipment located in their department. If the donated equipment is computer related and has the potential for tie-in with the College mainframe, the Facilities Office staff will ensure that the Computer Center (Information Services) is in agreement that the equipment is compatible with the mainframe.
- The Department receiving the gift, in conjunction with Purchasing and other relevant departments, establishes the fair market value of the gift.
- Based upon the aforementioned reviews, Facilities and the applicable departments will make a recommendation to accept or reject the donation. The recommendation and valuation will be forwarded to the Vice President of the applicable division for which the equipment has been earmarked.
- The Vice President of the applicable division concurs or disagrees with the recommendation and forwards his/her recommendation to the Vice President of Administrative Services.
- The Vice President for Administrative Services reviews the recommendation and, in consultation with the Vice President of the applicable division, either ratifies or denies the proposed action. The Vice President of Administrative Services notifies the Foundation and the initial contact of the final determination regarding the contribution.
- If the determination is acceptance, the Foundation notifies:
 - The donor that we will accept the contribution and, upon receipt of the equipment, sends the appropriate acknowledgement/thank you notice to the donor.
 - The department receiving the item that a gift is enroute.
 - The Shipping and Receiving Department regarding whether they need to pick up the equipment or if it is being delivered to the loading dock.
 - The Controller so that the value of the equipment can be added to the books of the College.

- Facilities Office and Purchasing so that the equipment inventory control system can be appropriately updated.
- If the donation offer is rejected, the initial contact at MVCC notifies the donor of the rejection.

Gift Conditions Summary/Scholarship Profile
(To be completed with donor.)

Scholarship Name: _____

Donor(s): _____

Purpose: _____

Date Established: _____

Funding Source: _____

Account Type: _____

Award Amount: _____

Schedule of Availability: _____

Award Criteria: _____

Responsible person or department at college: _____

Special Instructions: _____

Approved by: _____ Date: _____
(Donor)

Reviewed by: _____ Date: _____
(Financial Aid Officer)

Reviewed by: _____ Date: _____
(MVCC Foundation President)

ADMINISTRATIVE FEES

RESTRICTED CONTRIBUTIONS – An administrative fee of _____ will be deducted at the time of transfer to the college.

ENDOWED CONTRIBUTIONS – Restricted or unrestricted, a _____ management fee will be levied annually on interest earned by each endowed fund.

UNRESTRICTED CONTRIBUTIONS (unendowed) – An annual management fee of _____% will be levied on balances.

Gift Conditions Summary/Fund Profile

(To be completed with donor.)

Name of Fund: _____

Donor(s): _____

Purpose: _____

Contribution Date: _____

Funding Source: _____

Responsible person or department
at the College: _____

Dates for the Grant: _____

Guidelines: _____

Committee: _____

Approved by: _____ Date: _____
(Donor)

Reviewed by: _____ Date: _____
(Department Chair)

ADMINISTRATIVE FEES

RESTRICTED CONTRIBUTIONS – An administrative fee of 7.1% will be deducted at the time of transfer to the college.

ENDOWED CONTRIBUTIONS – Restricted or unrestricted, a 5% management fee will be levied annually on interest earned by each endowed fund.

UNRESTRICTED CONTRIBUTIONS (unendowed) – An annual management fee of ____% will be levied on balances.

Reviewed by: _____ Date: _____
(MVCC Foundation President)

In-Kind Gift Form

All donations are to be received in the name of the Mohawk Valley Community College Foundation. Please fill out the form below and send a copy to Facilities and the Mohawk Valley Community College Foundation as soon as you learn of an equipment donation.

RECEIPT OF GIFT IN-KIND

Equipment Donation No. _____ Date _____

Donor	Recipient
Company: _____	Dept.: _____
Contact: _____	Contact: _____
Address: _____	Ext.: _____
Telephone: _____	

Description of Gift:

Planned use of gift (how it will "add" to department - for acknowledgement purposes):

NEEDS TO BE PICKED UP:

- Department to make arrangements
- Donor to make arrangements

DATE OF ANTICIPATED DELIVERY: _____

Any comments (i.e., publicity arrangements, etc.):

The Foundation will send a gift acknowledgement and appropriate tax form, c/o contact (unless requested otherwise).

Any questions, please call Facilities Management at 792- 5435 or Extension 5435 or the Foundation office at 792-5526 or Extension 5526.

Item(s) for consideration: please attach list

Age of Item: _____ Remaining Life: _____

ACQUISITION:	Estimated Cost Amount	Estimated by
Installation	_____	_____
Repair	_____	_____
Moving	_____	_____
Storage	_____	_____
Miscellaneous	_____	_____

FACILITY MODIFICATION: _____
Sub Total _____

OPERATION: (Yearly)

Supplies _____

Maintenance _____

Sub Total _____

Estimated Value: _____
 Method of Establishing Value _____
 Total Cost to Acquire: _____
 Yearly Cost to Operate: _____
 A New Item Would Cost: _____

- I have the funds to acquire and operate this item.
- I do not have the funds to acquire and operate this item.

Dean/Director/Chair: _____

Recommend/ Approve	Reject		Signature	Date
<input type="checkbox"/>	<input type="checkbox"/>	Department	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Facilities	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Equipment Mgmt.	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	VP (Applicable Div.)	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	VP Admin. Affairs	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	Other related College Offices	_____	_____

SECTION IV

Gift Solicitations

Mohawk Valley Community College Foundation Giving Guide

The Mohawk Valley Community College Foundation was established in 1966 to secure private sector support to supplement and enhance public funding at Mohawk Valley Community College. The Foundation, a 501(c)(3), non-profit corporation, solicits, accepts, manages, invests and distributes contributions and communicates with donors and prospects regularly. It serves as a repository for all private, non-governmental gifts and support received on behalf of the College.

The Foundation welcomes all inquiries and the opportunity to work with prospective donors. A copy of the Mohawk Valley Community College Foundation's latest annual report may be obtained by contacting the Foundation office at (315) 792-5526.

OPPORTUNITIES FOR GIVING

- **Annual Fund gifts** provide support for current operations, emergency needs and other special initiatives. Each year, the Foundation's Executive Committee review requests for support made by faculty and staff and, based on the funds available, recommends how these funds should be distributed.
- **Restricted gifts** are designed by the donor for current and/or future use by a department or a program. The Foundation manages over 80 special restricted accounts for scholarships, teaching excellence, innovative programs, faculty enrichment, and the acquisition of learning aids and technical equipment and other special initiatives at Mohawk Valley Community College. The Executive Committee annually establishes an administrative fee up to 10 % for gift management of restricted gifts.
- **Memorial and Honorary gifts** may be directed to a program or project or used for current annual support; they are welcomed and accepted in the same manner as all other gifts.
- **Major and Capital gifts** are used for specific, pre-determined College priorities and provide the donor with an opportunity to permanently link a family or company name with the life and work of Mohawk Valley Community College.
- **Endowed gifts** can be funded by a variety of giving methods. Support can be directed to a current or newly endowed fund in which the principal is invested in perpetuity and the earned interest is used as the donor intends. Endowed gifts may be restricted or unrestricted. A gift of at least \$10,000 is necessary to establish a new, named endowed fund. Income from unrestricted endowed gifts provides flexible, annual support. The Foundation is responsible for the creation, oversight and stewardship of all endowed accounts and will communicate annually with the donor as to how the funds are used.
- **In-Kind gifts** are used to fulfill College Strategic Plan needs that cannot be met through regular funding channels. The need must be certified by the benefiting department and an impartial fair market value must be established for gift acknowledgement purposes.

- **Deferred gifts** provide for the long term financial stability of Mohawk Valley Community College. These gifts may take many forms and may be restricted or unrestricted according to the donor's wishes. (See "Deferred (Planned) Gifts")

HOW TO FUND YOUR GIFT

The Mohawk Valley Community College Foundation will be pleased to work with prospective donors to determine how they may wish to make a gift, but it is expected that donors will consult with their own financial advisors before finalizing a gift. The information shown here is not inclusive and is meant to stimulate further inquiry.

The Foundation uses the term "gifts" to refer to private contributions that are outright or deferred contributions received from individuals or corporations in which no return services or goods are expected, implied or forthcoming.

Outright Gifts

- **Cash** is the most familiar and easiest method of giving. The donor has the satisfaction of making the gift and responding to an immediate need. Checks should be made payable to the "Mohawk Valley Community College Foundation".
- **Pledges** can be made by completing a pledge card, indicating how the donor wishes to be billed. Pledges can be paid through VISA or MasterCard; MVCC faculty or staff may select a payroll deduction option.
- **Matching gifts** allow the Foundation to take advantage of matching gift programs offered by many corporations and leverage a donor's gift to a higher level. Donors who work for matching gift companies are asked to submit a matching gift form to their employers.
- **Marketable securities** are gifts of stocks or bonds that have been held by the donor for at least twelve months. They may be donated outright or transferred electronically from the donor's account to a Foundation account. The transfer must follow certain rules to provide the donor with all the tax benefits available.
- **Closely held stock** may be accepted after review by legal counsel and approval by the Foundation's Finance Committee to determine the acceptability of the stock.
- **Appreciated property (real estate)** may be accepted after review by legal counsel and approval by the Foundation's Finance Committee.
- **Depreciated assets** should be sold by the donor who takes the loss and contributes cash from the sale.

- **Cars, boats, trailers, motorcycles and RV's** are accepted with returns of the net proceeds of auctioned items to the Foundation, if designated by the donor.
- **In-kind gifts** must be approved by the College's Chief Financial Officer, based on guidelines established by the College, to assure their usefulness to the College and to meet the substantiation rules required by the Internal Revenue Service.
- **Tangible assets** (art works, antiques, jewelry, rare books, etc.) may be accepted after review by legal counsel and approval by the Foundation's Finance Committee.

Deferred (Planned) Gifts

Deferred gifts are assets that a donor may transfer during a lifetime or at death, through a bequest. They may be a gift of accumulated assets like stocks, bonds, real estate, life insurance and/or other assets that produce cash. Current federal legislation enables donors to make planned gifts, which can reduce income, estate and/or capital gains taxes. The recognition value of a deferred gift is based on the non-discounted value.

- **Bequests** intended for the College should be made to the "Mohawk Valley Community College Foundation". Those who have designated the College as a beneficiary are asked to notify the Foundation of their bequest intention so that they may be recognized for their charitable intent in membership in the MVCC Deferred Gift Society.

Bequests enable a donor to support and promote general college needs or their special interest at the College. The Foundation President should be consulted before a bequest is made to assure it meets the needs of the donor and the College. Unrestricted bequests will be added to the endowment fund.

Should the testator specify that the principal be used to establish an endowment fund, the Will should read: "I hereby devise and bequeath to the Mohawk Valley Community College Foundation, (the sum of \$ _____), (all the rest, residue and remainder of my estate) and/or (_____ percent of my residuary state) to establish an endowed fund, the earnings to be used for the general purposes of the College as the Foundation Board of Directors may determine upon the recommendation of the President of the College."

- **Retirement plan assets** make up an increasing share of the wealth in this country. Therefore, there is a growing interest in gift and estate planning strategies for retirement plan assets that might benefit one's family and support charitable interests. A donor may wish to name the organization as a beneficiary, or a contingent beneficiary, of his or her qualified retirement plan. Donors older than 59 ½ may also make current gifts of cash from their qualified retirement plans utilizing the charitable deduction to offset any tax liability. Plans that are most appropriate for funding charitable gifts include profit sharing plans, 401(k) plans, money purchase plans, and IRA's.

- **Wealth replacement trusts** protect the inheritance interests of heirs. This type of trust contributes assets to the Mohawk Valley Community College Foundation either outright or through planned giving vehicles. Using the resulting tax savings, the donor purchases a life insurance policy with their heirs as beneficiaries, thereby “replacing the value of the gift back into their estate.
- **Charitable lead trusts** allow the donor to provide use of assets for a limited period of time. The funds are invested to provide income to Mohawk Valley Community College. At the end of the designated period, the assets are returned to the donor or to the estate. This type of gift can fulfill a pledge while reducing estate and gift taxes, which might otherwise be due on assets given outright to heirs.
- **Life income trusts** are assets (funds or property) contributed by the donor, usually \$100,000 or more. There is flexibility in the type of property that can be donated and real estate and municipal bonds may be used. This type of trust can provide a fixed amount of income (Charitable Remainder Annuity Trust), or a variable level of income (Charitable Remainder Unitrust).
- **Other real estate** - It is possible for a donor to make a gift of residence, farm, or vacation home, reserving right of occupancy as long as the donor and spouse live.
- **Life insurance** - An existing life-insurance policy provides a convenient way for a donor to make a substantial gift to the College. Life insurance also provides the greatest flexibility for contributing a gift of any size at a relatively small cost. When such gifts are made, the "Mohawk Valley Community College Foundation" must be named as both the beneficiary and the owner of the policy. If the donor purchases a new policy and gifts it to MVCC, the deduction is for the premium payments made.
- Gift annuities provide donors with a predictable income stream and a current tax deduction based on actuarial calculations. The principal is gifted to MVCC at the end of the term.

Mohawk Valley Community College Foundation Policy on Gifts of Real Property

Policies

The Mohawk Valley Community College Foundation's Executive Committee, along with the Foundation President, is responsible for the gift policies of Mohawk Valley Community College. This responsibility cannot be delegated or waived. This gift policy supplements the overall gift policy of the Mohawk Valley Community College Foundation.

All fundraising programs and gift acceptance policies, and their day-to-day implementation, are designed and managed by the Foundation President in conjunction with the appropriate college trustees and foundation directors and are subject to approval by the President of Mohawk Valley Community College.

- All gifts offered to Mohawk Valley Community College will be seriously considered.
- All gifts accepted by Mohawk Valley Community College will conform to all applicable tax laws and regulations, especially those affecting nonprofit organizations and charitable giving.
- All gifts accepted by Mohawk Valley Community College will be recorded and acknowledged through the Foundation.

Flexibility will be maintained regarding gift acceptance, since some gift situations may be complex, and proper decisions can be made only after careful consideration of all related factors. These policies may, therefore, require that the merits of a particular gift be considered by the appropriate Foundation officers and/or involved persons of Mohawk Valley Community College along with legal counsel and directors when necessary.

Gifts of real property may be accepted after review by legal counsel and approval by the Foundation's Executive Committee. Remainder gifts of real estate make it possible for a donor to make a gift of a residence, farm or vacation home, reserving the right of occupancy during the lifetime of the donor and his or her spouse.

Procedures

The Foundation will consider the acceptance of single-family residences, condominiums, apartment buildings, commercial property, farms, and unimproved land. The real property will be accepted only after a thorough review of at least the following considerations:

- The usefulness of the property for the institution's purposes
- The marketability of the property
- The market value of the property as determined by a qualified appraiser
- The existence of, or potential for, any encumbrances, such as mortgages, restrictions, or easements
- The existence of any costs associated with the property, such as condo fees, taxes and insurance; and
- Any other factor deemed relevant to acceptance of the gift.

The policies and procedures are part of a document entitled the MVCC Foundation Gifting Guide and are in full compliance with the Association of Fund Raising Executives "Standards of Professional Practice."

Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is essential to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization's most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

The text of this statement in its entirety was developed by the American Association of Fund-Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and National Society of Fund Raising Executives (NSFRE).

MVCC Foundation Ethical Solicitation Issues

The Board wishes to assure itself that all philanthropic promotions and solicitations are ethical.

- A) **Conflict of Interest:** MVCC Foundation Directors are required to be circumspect in all dealings with donors in order to avoid even the appearance of any act of self-dealing.
- B) **Consistency with Public Policy:** The Foundation accepts only those gifts and grants which are consistent with the public policy of the State of New York and of the United States of America.
- C) **Conformity to Federal and State Laws:** Fundraising events and affairs must comply with local, state and federal laws.
- D) **Review of Legal Arrangements:** Legal counsel retained by the Foundation shall, as required, review legal documents, contracts, and all donor agreements.
- E) **Unacceptable Gifts:** The Foundation reserves the right to refuse any gift that is not consistent with the College's mission. In addition to and without limiting the generality of the foregoing, gifts will not be accepted by the Foundation that:
 - create a fund to provide for scholarships, fellowships, professorships, or lecture series with restrictive clauses that could cause embarrassment to the College, or that reserve to the donor or his/her representative the right to designate the recipient;
 - commit the College to name a faculty, program, or endowment fund that is revocable in any way;
 - require the future employment of any specified person;
 - are intended to be tuition payments for a family member or any other individual(s) specified by the donor;
 - are unacceptable for reasons explained elsewhere in this document.

Fund Solicitation Policy

- A) The MVCC Foundation, under the direction of the Foundation President, and with the consent and guidance of the Board of Trustees and the President of Mohawk Valley Community College, is charged with the responsibility for soliciting all gifts on behalf of Mohawk Valley Community College.
- B) Funds will be sought only for general support or for projects and capital purposes which are fully documented and approved by the administration and the Executive Committee.
- C) All proposals will be presented for review to determine the best possible sources of funding according to a schedule and sequence determined by the Foundation.
- D) To avoid multiple or inappropriate appeals, solicitations of gifts may be initiated by a department of the college **only** with the written approval of the Foundation President. In certain situations, the Foundation President may require prior approval by the President of Mohawk Valley Community College and/or the Executive Committee or the full Board of Trustees before a solicitation can take place.
- E) All proposals for special projects or specific purposes will be supported by a complete budget indicating all expenses liable to be incurred (including any necessary matching funds and/or future obligations imposed on the college). The budget must have been approved by the appropriate Dean, the Director of Institutional Advancement, and/or the Vice President for Administrative Services. (See attachment #1.)
- F) Hard-copy files, records and mailing lists regarding all donors and donor prospects are maintained and controlled by the Foundation. Internal use by the Foundation will be made of this information in an effort to maximize contacts that members of the Board of Trustees, Foundation Directors, various volunteer groups, the faculty or the administration have with donors and/or potential donors. Written reports of cultivation and solicitation contacts will be included in the donor prospect file and/or computer database (Prospect Management System).
- G) Information about donors and donor prospects, which becomes available to members of the Mohawk Valley Community College community should be shared with the Foundation. It will be carefully considered in determining appropriate steps and strategies for cultivation and solicitation. Clearance must be obtained from the Mohawk Valley Community College Foundation President prior to any solicitation, formal or informal, by members of the Mohawk Valley Community College community. Information on donors and/or donor prospects will **not** be shared or used in any way, which does not conform to the fundraising policies and procedures of Mohawk Valley Community College.
- H) Mailing lists will be used in accordance with fundraising policies and procedures of Mohawk Valley Community College, as determined by the Foundation President or

his/her designee. As a general policy, mailing lists will **not** be available to outside organizations or individuals.

Protocol for Seeking Major, Multi-Year Funding Support

- Program concept (goals, proposed budget, time table, P.R. support and other needs) submitted to Project Review Committee.
- Project Review Committee to review, strategize funding sources and recommend implementation process to President of College
- President of College to review with VP's and then, if approved, pass concept back for implementation to Foundation, Grant Office or both
- Programs requiring private fundraising initiative should be reviewed by MVCCF executive committee for consideration as a special committee of the Board

Roles and Responsibilities After Approval

MVCC Foundation:

- Review concept
- Approve creation of Special Committee
- Establish Special Committee of MVCC Foundation Board, with chair and staff support, and outside volunteers as necessary
- Establish Accounting Process
- Provide fiscal accountability
- Assist in project direction
- Provide donor identification, research, stewardship
- Identify and submit private grants

Special Committee:

- Include Grants Office and MVCC Foundation staff as ex officio committee members
- Develop a plan that identifies annual goals, objectives, budget, timetable, other needs
- Report regularly to MVCC Foundation and/or College
- Clear all prospects
- Process all private gifts through Foundation

Private Source Gift Reporting Policy

OUTRIGHT GIFTS

(Adopted from CASE campaign standards)

Cash	Full value as of date received by the College.
Marketable Securities	The average of the high and low quoted prices on the date of gift.
Closely Held Stock	The fair market value shown on the "qualified appraisal" required if stock is valued at more than \$10,000. If less than \$10,000, per share cash market price.
Real Property	The fair market value shown on the "qualified appraisal" required if property is valued at more than \$5,000. If \$5,000 or less, the fair market value named by the donor or their advisors.
Gifts of Tangible Personal Property	Same as "Real Property." (Note: the donor's charitable deduction may be less if the gift is deemed to be a gift of non-related-use tangible personal property.)
Realized Bequests	Full value as of the date received by the College.

LIFE INCOME GIFTS/TRUSTS

(Adopted with modification from CASE campaign standards)

Charitable Remainder Trusts	The face value for campaign reports.
Remainder Interest in a Residence or Farm	The face value for campaign reports.
Charitable Lead Trusts	The face value of the income stream, if the trust extends five years or less. For a trust lasting longer than five years, the remaining payments are counted at the face for campaign reports.

Other real estate - It is possible for a donor to make a gift of residence, farm or vacation home, reserving right of occupancy as long as the donor and spouse live.

TESTAMENTARY GIFTS*

(Adopted with modification from CASE campaign standards)

Bequest Commitments	Alumni and friends who communicate in writing bequest intentions naming Mohawk Valley Community College in their Will qualify for membership in the College's Deferred Gift Society. The College does not record "testamentary pledges."
Realized Bequests	Full value as of the date received by the College.
Life Insurance	Gifts of life insurance require that Mohawk Valley Community College be made the owner and irrevocable beneficiary of the policy. <ul style="list-style-type: none">• <u>Paid up Life Insurance Policies</u> The death benefit value, counted at the face value for campaign reports.• <u>Existing policies/Not fully Paid Up</u> Existing cash value for campaign reports. (If payment of premiums is pledged over a five-year pledge period, the incremental increase of the cash value should be counted.)• <u>New Policies</u> The value of premiums paid on an annual basis until the policy is paid-up, then #1 above applies.• <u>Realized Death Benefits</u> Full value, whether the policy is owned by the College or not, as long as no gift amount was counted in previous campaigns.

*Individuals who make provisions for future gifts to Mohawk Valley Community College Foundation and inform the College qualify for membership in MVCC Deferred Gift Society.

General Campaign Policies

General campaign policies have been established as follows. These policies may be expanded upon or amended during the course of the campaign.

- A cabinet composed of Foundation and College representatives and key community leaders will be organized to lead and manage the campaign. The cabinet will report to the executive committee of the Board of Directors and will conduct all activities in accordance with policies and procedures set forth by the Board of Directors and/or College Trustees, as appropriate.
- This will be a public campaign to obtain pledges payable over a period of five years. Payments may be made annually, semi-annually, quarterly, or monthly.
- All volunteers will make a personal and/or appropriate corporate gift proportionate to their ability before soliciting others.
- If a donor's financial circumstances change, the terms of the pledge may be altered. A contribution to Mohawk Valley Community College, although legal for tax purposes, is a voluntary, moral obligation.
- Gifts of real or personal property, including securities, can be accepted as payment of pledges. Guidelines are described in the Foundation's Gifting Guide.
- The Campaign Cabinet is authorized to establish and accept named gifts under such terms and conditions as may be deemed appropriate by the Trustees of MVCC.
- Any funds accruing to Mohawk Valley Community College through bequests or unsolicited gifts during the campaign period, and not specifically designated for other purposes, shall be credited toward the campaign objectives.
- The campaign accounting procedures will follow the Management and Reporting Standards for Educational Fundraising Campaigns as established and approved by CASE (Council for Advancement and Support of Education).

SECTION V

Proposals for Foundation Funding

Guidelines for Strategic Initiative Funding Proposals

The Mohawk Valley Community College Foundation annually sets foundation goals and priorities. Those parties making proposals and requesting funding should check with the Office of Institutional Advancement for current priorities.

All proposals will be judged on the following criteria:

- 1) Consistency with the Foundation's annual goals
- 2) Consistency with the College and Department priorities
- 3) Need
- 4) Consistency with the stated mission of the College and the Foundation
- 5) Matching Funds available
- 6) Available funding and consistency of the amount of funding requested for similar proposals and/or adequate justification

Proposals may be submitted at any time and may be funded if sufficient funds are available in the budget for the category requested. Funding requests over \$25,000 should be submitted as early as possible so that they may be used in preparing the Foundation's budget or so the Executive Committee can review the work of the Project Review Committee and consider the allocation of additional funds.

MVCC FOUNDATION STRATEGIC INITIATIVE FUNDING PROPOSAL

Date: _____

Amount of Funding Requested: _____

Name of Department or Office: _____

Name of Requestor: _____

Purpose of Project: _____

Please provide justification for this request within the established foundation goals and priorities. (Refer to “Guidelines for Strategic Initiative Funding Proposals.”)

Can you identify other institutional support for the project?

Date funds are needed by: _____

Who will report on use of funds: _____

Attach Project Budget on separate sheet.

MVCC FOUNDATION STRATEGIC INITIATIVE FUNDING PROPOSAL

Continued Page 2

\$0 - \$1,000

Approved by: _____
(Exec. Director of Institutional Advancement)

Date: _____

\$1,001 - \$25,000

Approved by: _____
(Exec. Director of Institutional Advancement)

Date: _____

Approved by: _____
(Project Review Committee)

Date: _____

\$25,001 - \$99,999

Approved by: _____
(Exec. Director of Institutional Advancement)

Date: _____

Approved by: _____
(Project Review Committee)

Date: _____

Approved by: _____
(Executive Committee)

Date: _____

\$100,000 +

Approved by: _____
(Exec. Director of Institutional Advancement)

Date: _____

Approved by: _____
(Project Review Committee)

Date: _____

Approved by: _____
(Executive Committee)

Date: _____

Approved by: _____
(Foundation Board)

Date: _____

NOTE: All funded projects will be reported at next Foundation Board meeting. Funding approval thresholds shall be subject to periodic review.

ADDENDUM A

MVCC Foundation Distribution Policy

August 2006

The MVCC Foundation will continue to distribute scholarship funds as directed by donors and sponsors and contribute no less than 5% of unrestricted revenue raised through Foundation and Alumni fundraising efforts to MVCC initiatives in the following areas:

- *Promotion of MVCC, its educational programs, and the community enrichment it provides.*
- *Technological Improvements to benefit students, faculty, and staff.*
- *Educational Equipment and Materials to improve student learning.*
- *Faculty and Staff Development and Training.*

All requests to the Foundation must be approved by the appropriate College Vice-President with responsibility for the office or department submitting the request. Requests must be made in writing and may be followed up by a meeting with the Executive Director of the Foundation.

Requests of the Foundation up to \$5,000 may be approved by the Executive Director without Foundation Board approval. Requests of more than \$5,000 but less than \$25,000 must be reviewed and approved by the Foundation Executive Committee and requests over \$25,000 will be reviewed by the Foundation's Project Review Committee and voted on by the Foundation Board. Approval by a simple majority of those in attendance (once a quorum has been established) is all that is required for approval.

At such time as 5% of the Foundation's annual unrestricted revenue exceeds \$50,000 for 2 consecutive years, the Foundation's Board of Directors should reconsider this distribution policy and revise if necessary. The remainder of the Foundation's unrestricted revenue will be used to pay an ever-increasing portion of the Foundation's operating expenses.

SECTION VI

Capital Campaign

Naming Guidelines

The following guidelines have been established to address the most commonly anticipated questions and situations related to the implementation of Mohawk Valley Community College's naming policy. Incidents not covered in these guidelines will be managed on a case by case basis.

- Naming opportunities must be consistent with established list of opportunities, or receive special approval, as outlined in the approved policy for naming College facilities.
- Naming is a form of donor recognition. It is not intended to reflect actual (replacement) cost, nor does it restrict where a gift is spent.
- Whenever possible, the donor's interests regarding size, location and format of plaques, signs or other visible forms of recognition will be considered. Final authority and responsibility for the placement and maintenance of these items remains, however, with MVCC.
- Endowed funds may be reserved with a properly executed pledge commitment form. Disbursements will not begin until final payment is made.
- Naming opportunities for physical facilities may be reserved with a properly executed pledge commitment form. Donors will be formally recognized when a minimum of 50% of the pledged funds have been received.

Policy for Annual Fund/Campaign Solicitations

Solicitors will request a multi-year pledge in support of the capital campaign -- but will not ask for an annual fund gift. They should, however, seek to make clear the distinction between capital and annual giving, and the need for both -- emphasizing the pivotal role of MVCC's annual program as a vital source of spendable, unrestricted monies for both the College and the Foundation.

For annual fund donors of record -- both individual and corporate -- solicitors should take time to urge renewed support for the College's annual appeal after the campaign pledge card has been signed -- then provide Foundation staff appropriate feedback regarding the prospect's annual fund intentions.

Prospects with no prior record of annual fund involvement should be solicited for the campaign but without any suggestion of a "second ask" on behalf of the annual giving program.

After the campaign gift has been negotiated -- most often, during the second meeting between prospect and solicitor -- solicitors should reiterate how important it is for the prospect to continue his/her annual gift throughout the campaign period and state that he/she will be contacted later on behalf of the current year's annual fund.

COMMITMENT FORM

- I/we _____
- _____ wish to make the following commitment to Mohawk Valley Community College: **Building on Strength Campaign**

The total sum is \$ _____ enclosed is full/first payment \$ _____

- I/we specifically direct our gift to the following: _____

Special Designation (if any):
Student Scholarship Fund _____

In Honor of: _____

Technology Trust _____

Memorial: _____

Cultural Enhancement Fund _____

~OR~

- I/we will allow MVCC to direct the gift to where the need is greatest.

The pledge is to be paid in the following manner:

- In one lump sum, payable on or before _____, 20__.

~OR~

- To be billed in equal installments over _____ years, beginning in the month of _____, 20__.

μ Annually μ Semiannually μ Quarterly

μ My employer/company has a matching gifts program. Please send an informational brochure.

- MVCC may list this gift publicly under the name(s) of: _____

- I/we prefer this gift to remain anonymous.

Signature: _____ **Date:** _____

Please mail pledge reminders to:

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: (W) _____ (H) _____ Fax: _____

Email: _____

Please make checks payable to: Mohawk Valley Community College Foundation.
ALL GIFTS ARE TAX DEDUCTIBLE TO THE EXTENT PROVIDED BY LAW.

Accepted with much gratitude by _____, _____, on behalf of MVCC.
NAME DATE

Gift Information Form

<Copy check here>

<Attach copies of any correspondence sent by donor to this form>

Restricted gift to:

Special Designation (if any): _____ *In Honor of:* _____

Memorial: _____

~OR~

Unrestricted gift.

List gift publicly under the name _____

Gift to remain anonymous.

Employer/company has a matching gifts program. Please send an informational brochure.

Completed by: _____ **Date:** _____

Mail acknowledgement to: Name and address on check.

~OR~

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: (W) _____ (H) _____ Fax: _____

Email: _____

***Gift Conditions Summary Capital Campaign
(Internal Use)***

PLEASE NOTE: This is a standard format that should be customized
Based on the individual circumstances of each gift.

DONOR: <name as it should appear on award/recognition>

PURPOSE: <describe purpose of restricted and/or endowed gift here>

FUNDING: <total amount of gift>

CONTRIBUTION DATE: <date of gift>
<Include date gift available if payment period is utilized>

SPECIAL NOTE: <details of contributed stock, appreciated assets, etc. here>

GUIDELINES: <special arrangements regarding scholarship committee, distribution etc.
described here>
<list relevant criteria for distribution or awarding>
<include any restrictions on use of funds, including minimum
and maximum awards, if appropriate>

**OTHER INFORMATION/
INSTRUCTIONS:** <any additional/relevant information here>

**RESPONSIBLE PERSON
OR DEPARTMENT:** <individual or department who will ensure donor's wishes are met>
<include any regular or special reporting procedures to be implemented>

START DATE

<Add any signatures or approvals that may be appropriate/required>

APPENDIX A

CERTIFICATE OF INCORPORATION

of

MOHAWK VALLEY COMMUNITY COLLEGE
FOUNDATION, INC.

Pursuant to the Membership Corporations Law

We, the undersigned, for the purpose of forming a Membership Corporation pursuant to the Membership Corporations Law of the State of New York, do hereby certify:

First: The name of the proposed corporation is MOHAWK VALLEY COMMUNITY COLLEGE FOUNDATION, INC.

Second: The purposes for which this corporation is formed are:

(a) To accept, hold, invest, re-invest and administer any gifts, bequests, devises, benefits of trusts and property of any sort, without limitation as to amount or value, and to use, disburse or donate the income or principal thereof for the benefit of Mohawk Valley Community College, its students, faculty, and graduates, including but not limited to the following: to make grants of financial assistance to the College, its faculty, students, and graduates, including scholarships, grants, and loans to students, graduates, and faculty, the endowing of professorships, and assisting financially the continuing development of the faculty and staff and program of the College; to act without profit as Trustees of educational, or charitable trusts; and in general to do any and all acts and things and to exercise any and all powers which it might now or hereafter be lawful for the corporation to do or exercise under and pursuant to the laws of the State of New York for the purpose of accomplishing any of the purposes of the corporation.

(b) No part of the net earnings of the corporation shall inure to the benefit of any member, director, officer or private individual; no substantial part of its activities shall be the carrying on of propaganda, or otherwise attempting, to influence legislation; and the corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

(c) In the event of the liquidation, dissolution or winding up of the affairs of the corporation, its assets shall be disposed of in such manner as is calculated exclusively to carry out the objectives or purposes for which the corporation is formed or shall be transferred to such other non-profit educational institutions or organizations as shall be determined by the Board of Directors of the corporation.

Third: The territory in which the operations of the corporation are principally to be conducted is the State of New York, but the operations of the corporation shall not be limited to such territory.

Fourth: The principal office of the corporation is to be located in the City of Utica, County of Oneida and State of New York.

Fifth: The number of Directors of the corporation shall be not less than three (3) nor more than fifteen (15).

Sixth: The names and residences of the Directors until the first annual meeting of the corporation and, with respect to any Director residing in a city, the street and number or other particular description of his residence are:

<u>Name</u>	<u>Address</u>
David R. Evans	35 Paris Road, New Hartford, New York
Charles W. Hall	110 Proctor Boulevard, Utica, New York
Frank Z. Harden	McConnellsville, New York
Thomas S. Kerwin	2809 Genesee Street, Utica, New York

Norman MacLeod	110 Maple Street, Rome, New York
Stuart MacKuskin	127 Gilbert Road, New Hartford, New York
Rudolph A. Schatzel	1406 N. George Street, Rome, New York
Robert J. Thomas	Clinton Road, New Hartford, New York

Seventh: All of the subscribers to this Certificate are of full age; at least two thirds of them are citizens of the United States; at least one of them is a resident of the State of New York; and of the persons named as Directors, at least one is a citizen of the United States and a resident of the State of New York.

Eighth: The Board of Directors of the corporation in its discretion may appoint a corporate trustee of any or all of the property of the corporation; may confer on such trustee such of the powers, duties or duties of the directors of the corporation in relation to the care, custody or management of such property as the Board of Directors may deem advisable; from time to time may modify or revoke any or all of the powers, duties or obligations of any such trustee, as the Board of Directors may deem advisable; may at any time remove any such trustee; and on the resignation or removal of any such trustee may appoint a new or successor corporate trustee.

IN WITNESS WHEREOF, we have made, subscribed and acknowledged this Certificate this 4th day of February, 1966.

<u>David A. Evans</u> (David A. Evans)	<u>Norman MacLeod</u> (Norman MacLeod)
<u>Charles W. Hall</u> (Charles W. Hall)	<u>Stuart MacKuskin</u> (Stuart MacKuskin)
<u>Frank E. Hadden</u> (Frank E. Hadden)	<u>Rudolph A. Schatzel</u> (Rudolph A. Schatzel)
<u>Thomas S. Kernen</u> (Thomas S. Kernen)	<u>Robert J. Thomas</u> (Robert J. Thomas)

STATE OF NEW YORK)
)
 ss.:
County of Oneida)

On this 4th day of February, 1966, before me personally appeared
NORMAN MacLEOD, to me personally known and known to me to be the same person
described in and who executed the within instrument, and he duly acknowledged
to me that he executed the same.

Thomas E. Brennan

THOMAS E. BRENNAN
Notary Public in the State of New York
Appointed in Oneida County
My Commission Expires Mar. 24, 1966

STATE OF NEW YORK)
)
 ss.:
County of Oneida)

On this 4th day of February, 1966, before me personally appeared
STUART MacLACHLIN, to me personally known and known to me to be the same person
described in and who executed the within instrument, and he duly acknowledged
to me that he executed the same.

Thomas E. Brennan

THOMAS E. BRENNAN
Notary Public in the State of New York
Appointed in Oneida County
My Commission Expires Mar. 24, 1966

STATE OF NEW YORK)
)
 ss.:
County of Oneida)

On this 4th day of February, 1966, before me personally appeared
AUBREY A. SCHRAUTH, to me personally known and known to me to be the same person
described in and who executed the within instrument, and he duly acknowledged
to me that he executed the same.

William L. Schrauth

WILLIAM L. SCHRAUTH
Notary Public, State of New York
Appointed in Oneida County
My Commission Expires Mar. 30, 1967

STATE OF NEW YORK)
)
 ss.:
County of Oneida)

On this 8th day of February, 1966, before me personally appeared
MURPHY J. THOMAS, to me personally known and known to me to be the same person
described in and who executed the within instrument, and he duly acknowledged
to me that he executed the same.

Laurence J. Smith

LAURENCE J. SMITH
Notary Public, State of New York
Appointed in Oneida County
My Commission Expires Mar. 30, 1967

1402
0922

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A P P R O V A L

The undersigned, a Justice of the Supreme Court of the Fifth Judicial District, does hereby approve the foregoing Certificate of Incorporation of Mohawk Valley Community College Foundation, Inc.

Dated: March 23, 1966.

Earle C. Beets

Justice of the Supreme Court

DEPOSITARY RESOLUTION

I, the undersigned, Secretary of Mohawk Valley Community College Foundation, Inc., hereby certify that the following are true copies of certain resolutions duly adopted by the Board of Directors of said corporation, at a meeting thereof duly called and held on the 11th day of October, 1966, at which a quorum was present and acting:

RESOLVED, that The Oneida National Bank and Trust Company of Central New York be, and it is hereby designated as a depository of this corporation, and that the officers and agents of this corporation be and each of them is, hereby authorized from time to time to deposit any of the funds of this corporation with said depository and/or any of its branches, and, until further order of the Board of Directors, to withdraw the same from time to time upon checks or drafts or other instruments or orders for the payment of money, drawn in the name and on behalf of this corporation, and

signed by any two of the following officers, to wit: Mr. Rudolph A.
(Insert "one" or "two")

Schatzki, President; Mr. Charles W. Hall, Treasurer; Mr. Albert V. Fayon,
(Insert titles of officers authorized to sign) Secretary

FURTHER RESOLVED, that The Oneida National Bank and Trust Company of Central New York be, and it is hereby authorized to accept, honor, cash, and pay, without limit as to amount, and without further inquiry, all checks, drafts and other instruments or orders for the payment of money, when drawn and signed in accordance with the foregoing resolution, whether the same be drawn to the personal order of the officer or officers signing on behalf of this corporation, or otherwise, and whether tendered in payment of the individual obligation or deposited to the personal account of any such officer or officers, or otherwise.

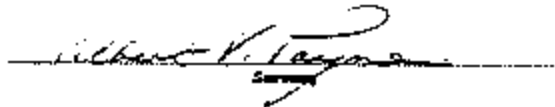
FURTHER RESOLVED, that The Oneida National Bank and Trust Company of Central New York be, and it is hereby authorized to accept, honor, cash, and pay, without limit as to amount and without further inquiry, all checks, drafts, and other instruments and orders for the payment of money payable or endorsed to the order of this corporation, on whatsoever bank and whatsoever account the same may be drawn, when endorsed in the name and on behalf of this corporation by the officer or officers authorized by the foregoing resolutions to make and sign such instrument on behalf of this corporation, whether endorsed to the personal order of the officer or officers endorsing on behalf of this corporation, or otherwise, and whether tendered in payment of the individual obligations or deposited to the personal account of any such officer or officers, or otherwise.

FURTHER RESOLVED, that the authority conferred by the foregoing resolutions shall continue in force until written notice of the revocation thereof is actually received by The Oneida National Bank and Trust Company of Central New York.

I further certify that each of the foregoing resolutions is in full force and effect, and none of them have been modified or repealed; and that the same are in conformity with the certificate of incorporation and by-laws of this corporation.

IN WITNESS WHEREOF I have hereunto subscribed my name and affixed the seal of said corporation this

10th day of October, 1966


Secretary

(CORPORATE SEAL)

NOTE — In case the secretary or other recording officer is authorized to sign checks, notes, etc., by the above resolutions, this certificate must also be signed by a second officer of the corporation, not so authorized, as well as the secretary.

M/A 16-10

STATE OF NEW YORK DEPARTMENT OF STATE
 DIVISION OF CORPORATIONS AND STATE RECORDS
 ALBANY

1966

FILING RECEIPT - MISC. RECEIVED

TYPE OF CERTIFICATE	
Incorporation	o
CORPORATION NAME	DATE
MOHAWK VALLEY COMMUNITY COLLEGE FOUNDATION, INC.	6/10/66
FILE NO.	LOCATION OF PRINT OFFICE
563553-9	P 33-ORWIDA
Membership Certificate	
FILED AND ADDRESS	
Evans Pirnie & Burdick Mayrd Bldg., Utica, NY	
A DOLLAR FEE TO COUNTY	
FEES AND/OR TAX PAID AS FOLLOWS:	
<input checked="" type="checkbox"/> CASH	\$ 50

\$ 50 FILING
 \$ TAX
 \$ CERTIFIED COPY
 \$ CERTIFICATE

TOTAL \$ 50
 REFUND \$

JOHN P. LOMENZO
 SECRETARY OF STATE

CS-515M (REV. 3/66)



APPENDIX B

Reimbursement Policy for Permissible Expenditures

The Officers of the Corporation, Board Members of the Foundation, the College President, the Director of Institutional Advancement, or other college personnel may incur necessary expenses when travelling or conducting business on behalf of the Mohawk Valley Community College Foundation. These persons may be reimbursed for reasonable, legitimate expenses which may include transportation and accommodations. Reimbursements will be in strict accordance with administrative procedures approved by the College President or the Chair of the Foundation Board. All claims of reimbursement must be accompanied by original receipts and must be submitted within 90 days.

Reimbursement Procedures:

Any activity that will incur reimbursable expenses in excess of \$100.00 must receive prior approval of the College President and the Chair of the Foundation Board. Applications for Foundation Expense Authorizations are available in the Office of Institutional Advancement. The application must include a clear statement of how this activity will directly benefit the MVCC Foundation. Within 90 days of the completion of the trip or event, a Voucher, accompanied **by original receipts** must be returned to the Office of Institutional Advancement.

Guidelines for Voucher Submission:

Conference Fee: Attach paid receipt.

Transportation: Air Transportation should be travel / tourist class at lowest available fare. (tax exempt forms are available in the office of Institutional Advancement)

Personal Car – authorized mileage at the Oneida County rate per mile. Receipts for gas, oil should be returned with the expense report. Toll charges, parking fees – attach paid receipt

Meals: List individually by days and meals. Reimbursement without receipt for actual cost up to, but not exceeding:

Breakfast	\$ 4.50
Lunch	\$ 6.50
Dinner	\$12.50

TOTAL \$23.50 per day
(\$25 per day for meals in NYC, Nassau, Rockland, Suffolk and Westchester Counties)

Lodging: Reimbursement is for single occupancy and for actual cost (In New York State, less all taxes)

APPENDIX C

MEMORANDUM OF UNDERSTANDING

BETWEEN

MOHAWK VALLEY COMMUNITY COLLEGE

AND

MOHAWK VALLEY COMMUNITY COLLEGE FOUNDATION

Approved by Board of Trustees: September 18th, 2006

THIS AGREEMENT, entered into as of this 18th day of September, 2006, by and between MOHAWK VALLEY COMMUNITY COLLEGE (hereinafter, the “College”) and THE MOHAWK VALLEY COMMUNITY COLLEGE FOUNDATION (hereinafter, the “Foundation”) strives to outline the relationship between these two corporations.

The Foundation was organized and incorporated in 1966 to secure private sector support from alumni, friends, corporations, foundations, faculty and staff and others to enhance public funding for the benefit of the College.

The Foundation exists to solicit, accept, manage, invest and distribute contributions in support of the mission and priorities of the College. The Foundation communicates with donors, prospects and volunteers regularly and provides opportunities for students by helping to fund a level of institutional excellence that would not be possible solely with public funds.

The Foundation is dedicated to assisting the College in the building of endowments and in addressing, through financial support, the long-term academic and other priorities of the College. In addition to fund-raising responsibilities, the Foundation administers all aspects of the Alumni Office, coordinates the MVCC Foundation Scholarship Program and manages all but the bookkeeping operation of the MVCC Foundation.

As stated in its by-laws, the Foundation is an independently incorporated 501(c)3 organization and is responsible for the identification and nurturing of relationships with donors, potential donors and other friend of the College; soliciting cash, securities, real property and other private resources for the benefit of the College; and acknowledging and providing stewardship for gifts in accordance with donor intent and fiduciary responsibilities.

Furthermore, in connection with its fund-raising and asset-management activities, the Foundation retains personnel experienced in planning for and managing private contributions and works with the College to ensure the appropriateness of strategies to maximize asset growth.

In consideration of the mutual commitments herein contained, and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree to the terms and stipulations that follow over the next several pages.

MEMORANDUM OF UNDERSTANDING BETWEEN
MVCC AND THE MVCC FOUNDATION
PAGE 2

FOUNDATION NAME, SEAL AND LOGOTYPE

Consistent with its mission to help to advance the plans and objectives of the College, the Foundation is granted the use of the name, THE MOHAWK VALLEY COMMUNITY COLLEGE FOUNDATION; however, the Foundation will operate under its own seal and shall not use the College's seal. The Foundation may use the College's logotype and other identifying marks, with the College's advance permission, in the promotion of its business and activities.

INSTITUTION GOVERNANCE

The Board of Trustees of the College is responsible for overseeing the mission, leadership and operations of the College.

The Board of Trustees is responsible for setting priorities and long-term plans of the College.

The Board of Trustees is legally responsible for the performance and oversight of all aspects of the College's operations.

The Board of Trustees, working in tandem with the President, is responsible for the employment, compensation and evaluation of all College employees. The Board of Trustees is solely responsible for employing, compensating and evaluating the President.

The Board of Trustees is comprised of nine trustees who serve nine-year terms (seven-year terms for those appointed after 2004) four of whom are appointed by the Governor and five by the Oneida County Executive. A tenth trustee, the Student Trustee, is elected by the MVCC student body to serve a one-year term.

THE FOUNDATION'S RELATIONSHIP TO THE COLLEGE

The Mohawk Valley Community College Foundation is a separately incorporated 501© 3 non-profit organization created to raise, manage, distribute and steward private resources to support the various missions of the College.

The MVCC Foundation's Board of Directors is responsible for the control and management of all assets of the Foundation, including the prudent management of all gifts consistent with donor intent.

MEMORANDUM OF UNDERSTANDING BETWEEN
MVCC AND THE MVCC FOUNDATION
PAGE 3

The MVCC Foundation is responsible for the performance and oversight of all aspects of its operations, except bookkeeping, based on its comprehensive by-laws that clearly address the Board of Director's fiduciary responsibilities, including expectations of individual Board members based upon ethical guidelines and policies.

The MVCC Foundation is responsible for the employment, compensation, and evaluation of the Alumni Relations Coordinator. Presently, all other employees of the Foundation are employed, compensated and evaluated in accordance with College protocols. These employees are subject to the benefits and employee policies administered by the College's Human Resources Department. The Alumni Relations Coordinator is subject to the benefits and employee policies administered by the College.

The MVCC Foundation has established a Distribution Policy (see attached) and will work with the Board of Trustees and the President to determine where Foundation funds are most needed. The Foundation will no longer contribute funds to the compensation package of the college's President, but will continue to reimburse authorized administrators for expenditures which relate to the mission of the Foundation.

THE COLLEGE'S RELATIONSHIP TO THE FOUNDATION

The College President is responsible for communicating College priorities and long-term plans, as approved by the Board of Trustees, to the Foundation. As stipulated in the Foundation by-laws, the Joint Liaison Committee, comprised of three Board Trustees, three Foundation Directors, the College President and the Executive Director of the Foundation, has been created to facilitate communications between the College and the Foundation.

The College recognizes that the Foundation is a private corporation with the authority to keep all records and data confidential consistent with the law. The Foundation will draft and implement policies that protect donor's rights and confidentiality.

The College may include the Foundation in an advisory role in the strategic planning process. It is understood that a free and thorough exchange of information will flow between the College and the Foundation. It is also understood that the Foundation will take an active role in the implementation of institutional priorities identified through strategic planning.

The President and the Board Chair shall serve as ex-officio members of the Foundation Board and shall assume a prominent role in fund-raising activities.

MEMORANDUM OF UNDERSTANDING BETWEEN
MVCC AND THE MVCC FOUNDATION

PAGE 4

The College is responsible for providing for the operation of the Foundation, including office space, utilities, technology, supplies, etc. The Foundation seeks to become fiscally independent from the College no later than September 1, 2011. This includes full reimbursement of all salaries, expenses, and facilities usage at amounts to be agreed upon by the Foundation Board and the Board of Trustees.

FOUNDATION GOVERNANCE

As prescribed in its by-laws, the Foundation is comprised of a maximum of 35 Directors who are nominated by the Foundation's Nominating Committee and ratified by the Foundation Board. Three of the Directors shall also be College Trustees, and they will be appointed by the Chair of the Board of Trustees. Directors are elected to three-year terms and may be elected to a second consecutive three-year term.

Directors will be expected to support the strategic initiatives of the College by actively participating in Foundation activities including, but not limited to, campaign fund raising; identifying, cultivating and assisting in the solicitation of four leadership gift prospects; identifying Directors for Foundation service; making personal gifts to the Annual Fund and other Foundation campaigns; participating in Foundation events; and serving on at least one Foundation committee or project annually.

FOUNDATION RESPONSIBILITIES

>Fund-Raising

The Foundation shall create an environment conducive to increasing levels of private support consistent with the mission and priorities of the College.

The Foundation, in consultation with the College President, is responsible for planning and executing comprehensive fund-raising and donor-acquisition programs in support of the College's and Foundation's missions. These programs include annual giving, major gifts, planned gifts, campaigns, foundation grants, special events and others.

The Foundation will establish, and adhere to, and periodically assess its gift-management and acceptance policies. It will promptly acknowledge and issue receipts for all gifts on behalf of the Foundation and the College, and it will provide appropriate recognition and stewardship of such gifts.

The College recognizes that the Foundation bears major responsibility for fund-raising. College representatives will assist in all fund-raising initiatives by the Foundation.

MEMORANDUM OF UNDERSTANDING BETWEEN
MVCC AND THE MVCC FOUNDATION
PAGE 5

The College President will work in conjunction with the leadership of the Foundation Board of Directors and the Foundation Executive Director to identify, cultivate, and solicit prospects for private gifts.

The Foundation shall not accept grants from state or federal agencies, except in special circumstances that are approved by the Foundation Board of Directors, the College Board of Trustees, and the governmental agency. The Foundation shall have primary responsibility for pursuing grants from private foundations.

The Foundation shall establish and enforce policies to protect donor confidentiality and rights.

>Asset Management

The Foundation will establish asset-allocation, disbursement and spending policies that adhere to applicable federal and state laws including the Uniform Prudent Investor Act and the Uniform Management of Institutional Funds Act.

The Foundation will receive, hold, manage, invest, and disperse gifts of cash, securities, patents, copyrights and other forms of property, including immediately vesting and deferred gifts that are contributed in the form of planned and deferred-gift instruments.

The Foundation will engage an independent accounting firm annually to conduct an audit of the Foundation's financial and operational records and will provide the College with a copy of the annual audited financial statements, including management letters.

>Institutional Flexibility

The Foundation will explore current opportunities, including acquisition and management of real estate on behalf of the College for future allocation, transfer or use.

The Foundation may serve as an instrument for entrepreneurial activities for the College and engage in such activities as purchasing, developing, or managing real estate. It also may engage in other activities to increase Foundation revenue with no direct connection to a College purpose provided that such activities have been jointly approved by the Board of Trustees and the Foundation Board.

MEMORANDUM OF UNDERSTANDING BETWEEN
MVCC AND THE MVCC FOUNDATION

PAGE 6

When distributing gift funds to the College, the Foundation will disclose any terms, conditions or limitations imposed by donor or legal determination on the gift. The College will abide by such restrictions as are reasonable and compliant with all relevant laws and will provide appropriate documentation. The Foundation may decline gifts that in its sole judgment the acceptance of which would not be in the best interest of the Foundation or the College.

>Transfer of Funds

The Foundation is the primary depository of private gifts and will transfer funds to the designated entity within the College in compliance with applicable laws, College policies and gift agreements. Alternatively, the Foundation will act as an agent for the designated entity in compliance with applicable laws, College policies and gift agreements.

The Foundation's disbursements on behalf of the College must be reasonable business expenses that support the College, are consistent with donor intent, and do not conflict with law.

FOUNDATION FUNDING AND ADMINISTRATION

Though the College currently funds Foundation programs, operations and services, the Foundation is responsible for establishing a plan to begin the incremental funding of same. The College and the Foundation agree to the previously stated goal for the Foundation to fund its operations and to reimburse the College for the costs of its Foundation employees and other expenses on or before September 1, 2011.

The Foundation has the right to use a reasonable percentage of the annual unrestricted funds, assess fees for services or impose gift levies to support its operations.

The Foundation shall maintain copies of budgets, plans, and donor and alumni records developed in connection with the performance of its obligations.

The Foundation will provide access to data and records to the College on a need-to-know basis in accordance with applicable laws, Foundation policies and guidelines. The Foundation will provide copies of its annual report, and other information that may be publicly released.

MEMORANDUM OF UNDERSTANDING BETWEEN
MVCC AND THE MVCC FOUNDATION
PAGE 7

INDEMNIFICATION

Trustees and Foundation Directors are covered by the College's umbrella insurance policy. Directors and Officers Insurance provides primary coverage of \$1 MM per event with a \$2 MM annual aggregate and a \$2,500 deductible.

TERMS OF THE MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU), made this 18th of September, 2006, by and between the Board of Trustees of Mohawk Valley Community College and the Board of Directors of the Mohawk Valley Community College Foundation (an IRS 501(c)3 non-profit corporation), is intended to set forth policies and procedures that will contribute to the coordination of their mutual activities.

To ensure effective achievement of the elements of this MOU, the officers and volunteer leaders of the College and the Foundation shall hold periodic meetings of the Joint Liaison Committee to foster and maintain productive relationships and to ensure open and continuing communications and alignment of priorities.

Either party may, upon 90 days prior written notice to the other, terminate this agreement. Notwithstanding the foregoing, either party may terminate this MOU in the event the other party defaults in the performance of its obligations and fails to rectify the default within a reasonable time after receiving written show caused notice.

Should the College choose to terminate this agreement, the Foundation may require the College to pay, within 180 days of written notice, all debt incurred by the Foundation on the College's behalf, including, but not limited to, lease payments, advanced funds, and funds borrowed for specific initiatives. Should the Foundation choose to terminate this agreement, the College may require the Foundation to pay debit it holds on behalf of the Foundation in like manner.

Should the College or the Foundation choose to modify this agreement, the party seeking to modify the MOU will provide 90 days of written notice. The party receiving such notice will have 90 days in which to respond to the request. The Joint Liaison Committee will be responsible for considering, and acting on, the request to modify MOU language.

Consistent with provisions appearing in the Foundation's by-laws and its articles of incorporation, should the Foundation cease to exist or cease to be an IRS 501(c)3 organization, the Foundation will transfer its assets and property to the College, a reincorporated successor foundation or to the state or federal government for public purposes, in accordance with the law and donor intent.

TERMS OF THE MEMORANDUM OF UNDERSTANDING
PAGE 2

IN WITNESS WHEREOF, the parties have caused this Memorandum of Understanding to be executed by their duly authorized officers as of the day and date first above written.

Chair, MVCC Board of Trustees

President, MVCC Foundation Board of Directors

Date: _____

Date: _____

President, MVCC

Director, MVCC Foundation

Date: _____

Date: _____

APPENDIX D

Policy on Political Activities

Mohawk Valley Community College Foundation, Inc., including any individual acting on behalf of Mohawk Valley Community College Foundation, Inc., will not engage in any of the following on Mohawk Valley Community College Foundation, Inc. property, during any Mohawk Valley Community College Foundation, Inc. function, or otherwise using Mohawk Valley Community College Foundation, Inc. resources or facilities:

- ❖ Endorsing any candidate for public office
- ❖ Donating or contributing to any candidate's campaign
- ❖ Participating or engaging in political fundraising events
- ❖ Publishing or distributing statements for or against any candidate
- ❖ Engaging in any other activity that favors or opposes any candidate