



Restated Memorandum of Agreement  
Harper College Board of Trustees Meeting  
October 27, 2021

# The Review Team

**Board of Trustees**



**Supporting the Process**



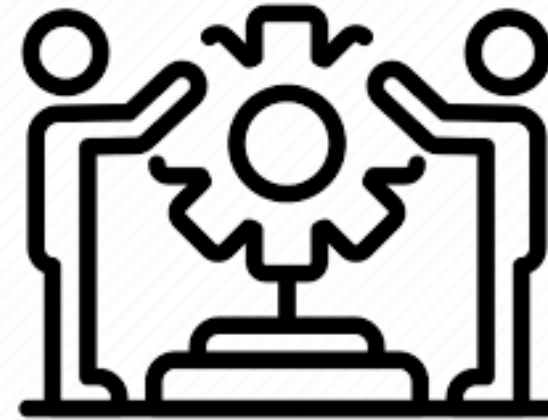
**Foundation Board**



Institutionally related foundations play a vital role in advancing the missions of their colleges by serving as gift repositories, fundraisers, asset managers and advocates, and undertaking property projects and entrepreneurial ventures.

Source: CASE - Council for Advancement and Support of Education

# Well Crafted MOA's



philanthropic

# Best Practices

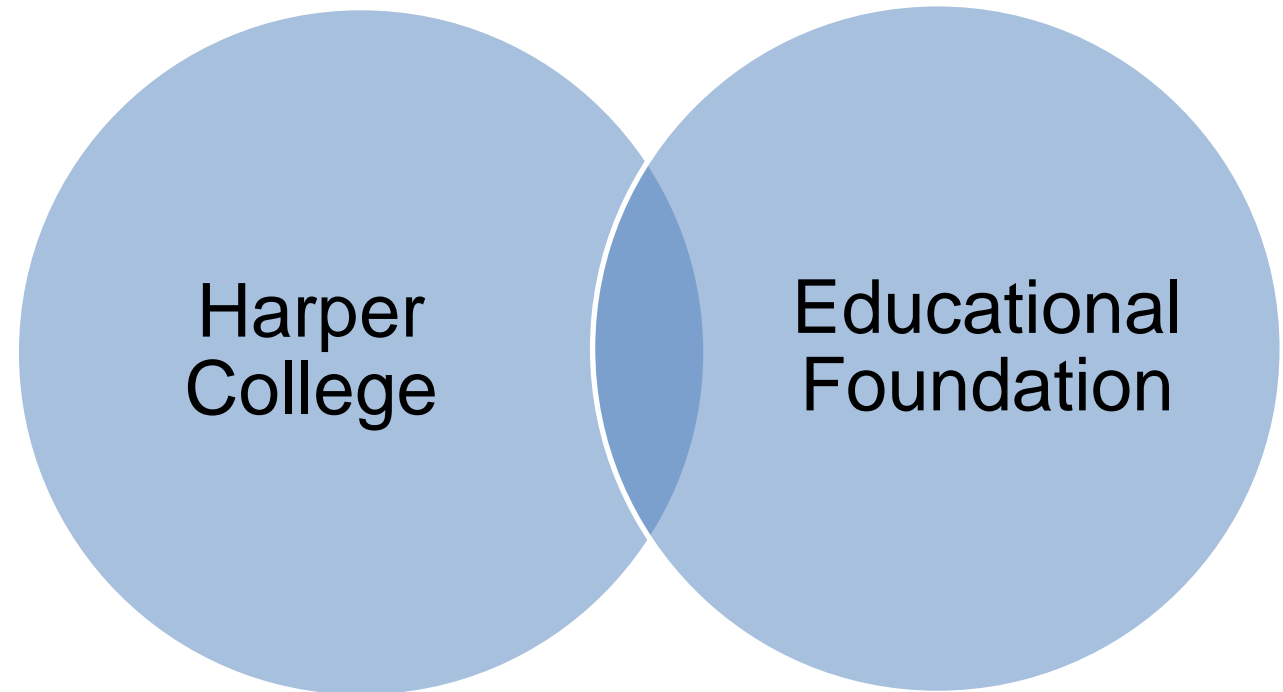


# Elements to include in MOA



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Harper's Board of Trustees



# Elements to include in MOA

## Foundation:

- Investment and stewardship of assets and donors
- Operational oversight and management of the Foundation
- Community networking and connections on behalf of the College
- Services/resources that support the institution
- Description of required reporting, auditing and accountability practices
- Plan, direct and implement all phases of private sector fundraising





# Updates and Changes

- Name of document changed to Second Amended and Restated Memorandum of Agreement.
- Rewording and clarification throughout the document.
- Transfer of the Art Collection to the College on January 1, 2022 (best practice in higher education).
- Added in-kind and stock gifts to the list of items the Foundation receives.

# Additional Changes

- Added clarity to the position on the Foundation Board for the Board of Trustee Liaison.
- Added language that the Foundation is to act as the sole fundraising entity for the College.
- Added clarity of items paid by the Foundation:
  - Salaries for 1.5 FTE
  - Foundation's Cybersecurity insurance

Questions ?