

THIS AGREEMENT dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

BETWEEN:

**BRANDON UNIVERSITY**

(hereinafter called the "University")

- and -

**BRANDON UNIVERSITY FOUNDATION**

(hereinafter called the "Foundation")

- and -

**BRANDON UNIVERSITY ALUMNI ASSOCIATION**

(hereinafter called the "Alumni Association")

**P R E A M B L E**

WHEREAS the parties accept that this agreement is necessary to delineate the areas of responsibility of each party in promoting efficient and harmonious advancement activities and fund management;

AND WHEREAS Brandon University is a creation of the Legislature of Manitoba under *The Brandon University Act* (University Act.) The purposes and objects of the University are (a) the advancement of learning and the creation, preservation and dissemination of knowledge; and (b) the intellectual, social, ethical and physical development and improvement of its students and employees and of society;

AND WHEREAS the Foundation is a creation of the Legislature of Manitoba under *The Brandon University Foundation Incorporation Act* (Foundation Act.) The purposes of the Foundation are to promote the advancement of higher education at Brandon University and to improve the quality of its facilities and activities;

AND WHEREAS the Alumni Association, an autonomous organization governed by its own constitution and by-laws, is dedicated to building and serving the community of present and future alumni by celebrating traditions of, inspiring pride in, and enhancing student life at Brandon University;

AND WHEREAS it is agreed that the parties will operate under the Code of Ethical Standards developed by the Association of Fundraising Professionals.

NOW THEREFORE in consideration of the premises and mutual covenants, terms and conditions herein contained, the parties hereto agree as follows.

## AGREEMENT

### 1. Preamble

The preamble of this agreement forms an integral part hereof.

### 2. Mutual Responsibilities

It is agreed that the parties will meet on a regular basis to develop matters of mutual interest.

### 3. Individual Responsibilities of the Parties

It is agreed that, to promote efficient and centralized advancement activities and fund management, the parties shall have the following responsibilities and participation:

- a) University
  - i) shall exercise administrative and budget control over the Office of Advancement and External Relations;
  - ii) shall, through the Office of Advancement and External Relations, provide the necessary administrative support and services to the Alumni Association and the Foundation;
  - iii) shall give prior approval to all fund-raising campaigns and/or major fund-raising initiatives and shall manage all campaigns/initiatives through the Office of Advancement and External Relations;
  - iv) shall have the sole authority to determine procedures and decisions relating to the acceptance and allocation of all funds collected on its behalf subject to restrictions placed on those funds by the donors thereof, and subject to any exceptions contained herein;
  - v) shall be the exclusive recipient of funds collected by the Foundation, subject to any exceptions contained herein;
  - vi) shall be responsible for coordinating donor solicitations.
  - vii) Shall be responsible for donor relations;
- b) Foundation
  - i) shall approve in principle all fund-raising campaigns and/or initiatives;
  - ii) shall be responsible, through the Office of Advancement and External Relations, for all tax receipting and the management and trusteeship of all monies raised through fund-raising or held in trust for the benefit of the University, its students, and its alumni;

- iii) Shall be responsible for donor relations, in coordination with the University;
  - iv) shall disburse funds only to the University in the following manner:
    - A Unendowed gifts designated for a specific purpose as agreed upon with the donor, shall be disbursed for that purpose when requested by the University;
    - B Investment income from endowed funds shall be distributed for disbursement at least once each calendar year normally on December 31<sup>st</sup>.
    - C Undesignated gifts shall be disbursed as required for payment of University obligations as determined by the University.
    - D The rate of cash disbursement from endowed funds shall be recommended annually by the Board of Directors of the Foundation and approved by the Board of Governors of the University. In the event a recommended rate is not approved by the Board of Governors, the matter shall be returned to the Board of Directors of the Foundation, with an explanation, for a further recommendation. The Board of Governors may only approve a rate that has been recommended by the Board of Directors of the Foundation.
  - v) shall act in an advisory and supportive capacity to the Office of Advancement and External Relations.
- c) Alumni Association
- i) shall be responsible, as the official representative of the alumni of the University, for maintaining and developing friendship ties with all categories of alumni;
  - ii) shall remain autonomous of the other parties and remain governed by its own constitution;
  - iii) shall act in an advisory and supportive capacity to the Office of Advancement and External Relations;
  - iv) the BUAA Merchandise Account (GL 2903) and the BUAA Affinity Account (GL 2904) contain funds from activities of the BUAA. These funds are the property and responsibility of the BUAA.
  - v) where specific endowed funds held by the Foundation provide for a responsibility for the Alumni Association, that responsibility will be honoured.

#### 4. **Wishes of the Donors**

It is agreed by all parties that, as often as practicable all funds received by way of donation shall be administered in accordance with the agreed wishes of the original

donor and the University. However, the interests, policies and circumstances of the University may shift over time. Should it become impractical to apply the donation to its original designated purpose, or in the amount originally stated, the University may exercise its discretion, in consultation with the donor where possible, to use the donation for such other purposes as will, in the opinion of the university, honour as nearly as possible, the original intent of the donation.

**5. Central Investment Pool**

a) It is agreed by all the parties that all existing and future funds of the parties received by way of donation (including scholarships) shall be placed into a fund known as the Central Investment Pool (CIP) for fund management purposes.

b) It is agreed that the CIP will be overseen by a sub-committee of the Foundation to be known as the Management Committee. It will consist of:

- i) President of the Foundation (Chair)
- ii) Vice-President of the Foundation
- iii) Past-President of the Foundation
- iv) Treasurer of the Foundation;
- v) Representative of the Brandon University Alumni Association;
- vi) One OIC representative of the Board of Governors of the University.
- vii) BUSU representative of the Foundation
- viii) President of Brandon University
- ix) Vice-President Academic and Provost of Brandon University
- x) Vice-President, Administration and Finance of Brandon University
- xi) Associate Vice-President External of Brandon University

Office of Advancement and External Relations Management Committee meetings are open; therefore, any Foundation Director may attend management meetings.

c) The CIP shall be managed in a manner consistent with the Foundation Act, and in accordance with the terms of the Investment Policy Statement of the Foundation as amended from time to time.

**6. General Endowment Trust Reserve**

a) A fund shall be established known as the General Endowment Trust Reserve (GETR) which shall continue to receive all of the funds collected from the following sources:

- i) All income generated from unendowed gifts awaiting disbursement;
- ii) All income generated from the capital in the fund;
- iii) Designated donations to the fund.

b) The purpose of the GETR shall be:

- i) to fund the expenses of the Foundation;
- ii) to fund the operations of the Office of Advancement and External Relations;
- iii) to fund other requirements, at the discretion of the Foundation.

c) The parties agree that the GETR shall be allowed to grow over time to an amount sufficient to fully fund the operation of the Office of Advancement and External Relations, the Foundation, and incremental costs of fund raising campaigns. Cash distributions from the fund and capital preservation of the fund shall normally be the same as that of other endowment funds in the CIP. In exceptional circumstances, at the discretion of the Foundation, additional cash disbursements may be made.

**7. Operating Costs**

a) The direct costs of operating the Foundation and the committees of the Foundation shall normally be funded from an annual distribution from the GETR.

b) The annual operating budget, sufficient for the effective operation of the Office of Advancement and External Relations and its successor departments, shall be allocated to the University from the following sources, in the following order of priority, in accordance with the policies of the Foundation as may exist from time to time.

Office of Advancement and External Relations

Office of Advancement and External Relations

- i) An annual distribution from the GETR;
- ii) An annual distribution from the Alumni Endowment Fund;
- iii) Designated gifts received for such purpose;
- iv) An administrative fee assessed on endowed funds;
- v) Undesignated funds received by the Foundation.

c) i) Any residual amount for the operating budget of the Office of Advancement and External Relations and its successor departments, shall be provided by the operating budget of Brandon University as part of the normal budget approval process of the University.

d) The direct costs of campaigns and other fund raising initiatives may be charged in a proportion to be negotiated by the University against donations received by each respective campaign (where the nature of the donation and the source allows such a cost to be deducted).

e) Costs associated with donations made to the Foundation, or to the University, including appraisals, transportation insurance, and/or shipping, shall normally be paid by donors.

**8. Term**

This agreement shall be reviewed by the Parties once every five (5) years from the date it is executed by the parties. The agreement may be renewed or extended by mutual agreement of the parties, for a term upon which mutual agreement is reached.

**9. Amendment**

This agreement may be amended at any time by mutual agreement.

**10. Dissolution**

- a) Each party has the option, at any time, to withdraw from this agreement by providing 90 days written notice to the other parties of its intention to do so.
- b) In the event of the dissolution of this agreement, any debts, liabilities, rights, property and assets held by the Foundation shall remain with the Foundation.
- c) In accordance with the Foundation Act, "In the event of the dissolution of the Foundation, after the payment of all debts and liabilities, any remaining rights, property and assets of the Foundation shall be transferred or assigned to Brandon University so long as it is at such time a charitable, non-profit corporation."

**11. Notice**

Any notice shall be in writing addressed as follow:

To the University:

Vice-President (Administration & Finance)  
 Brandon University  
 Brandon MB R7A 6A9

To the Foundation:

The President  
 Brandon University Foundation  
 Brandon University  
 Brandon MB R7A 6A9

To the Alumni Association:

The President  
 Brandon University Alumni Association  
 Brandon University  
 Brandon MB R7A 6A9

**12. Entire Agreement**

This agreement constitutes the entire agreement between the parties to this agreement and supercedes all prior and current agreements or understandings between the parties, whether written or oral, except as specifically set forth herein.

**IN WITNESS WHEREOF BRANDON UNIVERSITY, BRANDON UNIVERSITY FOUNDATION AND BRANDON UNIVERSITY ALUMNI ASSOCIATION** have caused the corporate seals to be hereunto affixed, attested by the signatures of the proper officers in that behalf on the date first above written.

**BRANDON UNIVERSITY**

Per: \_\_\_\_\_

Per: \_\_\_\_\_

**BRANDON UNIVERSITY FOUNDATION**

Per: \_\_\_\_\_

Per: \_\_\_\_\_

**BRANDON UNIVERSITY ALUMNI ASSOCIATION**

Per: \_\_\_\_\_

Per: \_\_\_\_\_