

**ILLINOIS STATE
UNIVERSITY**

**BOARD OF
TRUSTEES**

Resolution No. 2023.07/44
Approval of Foundation
Support Agreement

Resolution

Whereas, the Illinois State University Foundation's (Foundation) purpose is to solicit, secure and manage private gifts and other resources and to use those gifts and resources to support the distinctive excellence of Illinois State University in teaching, learning, scholarship, creativity and service to others, and

Whereas, the Foundation is responsible for identifying and nurturing relationships with potential donors and other friends of the University, soliciting cash, securities, real and intellectual property, and other private resources for the support of the University, and acknowledging, stewarding, and investing of such gifts in accordance with donor intent and the Foundation's fiduciary responsibilities, and

Whereas, The University recognizes that the Foundation is a private corporation serving a public trust with the authority to keep all records and data confidential consistent with the law, and the State of Illinois Legislative Audit Commission Guidelines authorizes the University to enter into a written contract with the Foundation for provision of such services, and

Whereas, the Board of Trustees of Illinois State University and the Foundation signed a "Memorandum of Understanding," on May 9, 2008, which outlines the relationship and responsibilities of each entity in regard to provision of such services:

Therefore, be it resolved that Illinois State University is authorized to contract with the Foundation for the provision of development and fundraising services for Fiscal Year 2024 for in-kind consideration not to exceed \$2,978,000, a 4.7% increase over FY23. This increase is primarily based on the cost of an additional two development positions to strengthen strategic and compliant use of donor scholarship funds and further cultivate philanthropic relationships with corporations and foundations.

Historically, the University's investment in fundraising staff and operations has returned substantial financial dividends with a successful \$180 million campaign ending in 2020 and recent annual giving exceeding \$30 million.

Board Action on: _____
Motion by: _____
Second by: _____
Vote: Yeas: _____ Nays: _____

Postpone: _____
Amend: _____
Disapprove: _____
Approve: _____

ATTEST: Board Action, July 28, 2023

Secretary / Chairperson