



## **BOARD OF REGENTS POLICY: *Foundations at the University***

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### **SECTION I. PURPOSE.**

#### **Subd. 1. Purpose of Foundations.**

Private support for public higher education is an accepted and firmly established practice throughout the nation. Foundations are established to enhance this practice, to enable institutions to accomplish more than public funding allows. Their private, independent nature also provides the University with the added advantages of dedicated donor services and management flexibility.

#### **Subd. 2. Definition of Foundation.**

Charitable organizations of various legal types and descriptions. These various entities are referred to as "foundations" throughout this policy.

#### **Subd. 3. Recognized Foundations.**

The University of Minnesota benefits from the activities of many foundations. The relationship with some foundations is very close and the foundations have, as their primary mission, support of the University of Minnesota and its programs. The University of Minnesota Foundation and the Minnesota Landscape Arboretum Foundation are accorded the status of "Recognized Foundations" as defined in this policy.

#### **Subd. 4. Other Foundations.**

Other foundations may provide substantial support to the University and its programs while their main focus and mission are of regional or national scope or centered upon specific research or service goals. These foundations may provide support to several recipients in addition to the University of Minnesota. Generally, the mutual expectations of these foundations and the University are defined in the gift, grant or award document. To the extent that such expectation order to clarify the obligations of the University and the founda

#### **Subd. 5. Policy Objectives.**

Aware of the value of its own long-standing foundations to the well-being of the University, yet conscious of its responsibility to assure the proper relationships with them, the Board of Regents establishes this policy with the following objectives:

- (a) Preserve and enhance the operation of foundations appropriately recognized by the University of Minnesota.

- (b) Support the fund raising activities of such foundations, and promote a positive relationship with their staff and volunteer members.
- (c) Assure that the University and its foundations operate effectively and responsibly, consistent with the reasonable expectations of both public and private interests, on behalf of the C 0.001 Tc -0.001 Tw oc

(c) the University may urge, suggest or recommend contributions to the recognized foundations in





