

**MINNESOTA STATE COLLEGES AND UNIVERSITIES
BOARD OF TRUSTEES**

Agenda Item Summary Sheet

Committee: Advancement
Board of Trustees

Date of Meeting: May 19, 2009
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Agenda Item: Minnesota State Colleges and Universities Foundation

Proposed Policy Change Approvals Required by Policy Other Approvals Monitoring

Information

Cite policy requirement, or explain why item is on the Board agenda:

The purpose of this item is to provide an update on the Minnesota State Colleges and Universities Foundation.

Scheduled Presenter(s):

John Schweers, Chair, Board of Directors
Minnesota State Colleges and Universities Foundation

Outline of Key Points/Policy Issues:

- There has been a change of leadership on the Foundation's Board of Directors.
- Fundraising priorities have been identified.
- Changes were made to the Foundation's bylaws and new policies were instituted.
- Fundraising goal for Fiscal Year 2009 has been met.

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MINNESOTA STATE COLLEGES AND UNIVERSITIES**

INFORMATION ITEM
Minnesota State Colleges and Universities Foundation

BACKGROUND

In September 2008, the Office of Internal Auditing released “College, University and System Affiliated Foundations,” a report on 43 of the system’s affiliated foundations. The report examined the foundations’ ability to “comply with board policy and to adhere to donor accountability standards.” In addition, the report provided information to assist the Board of Trustees with its decision about the terms of its contract renewal of the Standard Contract Agreement with the Minnesota State Colleges and Universities Foundation.

In the eight months since the release of the report, the Minnesota State Colleges and Universities Foundation has taken steps to ensure compliance with Board Policy 8.3 and Procedure 8.3.1. At the recommendation of Advancement Committee Chair Trustee Christine Rice, the Foundation, John Schweers, chair of the Minnesota State Colleges and Universities Foundation Board of Directors, will provide an update on the Foundation.