

**BYLAWS
OF
NORTHERN NEW MEXICO COLLEGE FOUNDATION**

**ARTICLE I
NAME, OFFICE, MISSION**

- Section 1. **NAME OF CORPORATION** - The name of the corporation shall be Northern New Mexico College Foundation.
- Section 2. **PRINCIPAL OFFICE** - The principal office of the Corporation shall be located in Rio Arriba County, in the State of New Mexico.
- Section 3. The mission of the NNMC Foundation is to increase, manage, and distribute resources for the benefit of the college, its students, and the community.

**ARTICLE II
BOARD OF DIRECTORS**

- Section 1. **POWERS AND RESPONSIBILITIES** - The activities, affairs, and property of the Corporation shall be managed, directed and controlled by the Board of Directors, except as otherwise provided for in these Bylaws. The Board of Directors may adopt such rules and regulations for the conduct of their meetings and the management of the Corporation as they may deem proper, and consistent with law and these Bylaws. It is anticipated that in fulfillment of their responsibility, the members of the Board of Directors will assist the Corporation in obtaining financial support through gifts, for the benefit of Northern New Mexico College. Their responsibility shall include establishing priorities of areas to be supported by private donations, identifying, cultivating and soliciting sources of gifts among alumni and friends, displaying leadership by giving personal support of the Corporation, managing the assets of the Corporation and allocating unrestricted funds.
- Section 2. **NUMBER OF DIRECTORS** - The Board of Directors shall consist of no less than seven (7), nor more than thirty (30) members as the Board of Directors may decide by resolution. The number of Ex-Officio members of the Board shall be included within the total number of Board members.
- Section 3. **TERM OF OFFICE AND ELECTIONS** - Each director shall hold office for a term of three (3) years and is eligible for a second term of three years upon the recommendation of the nominating committee and the approval of the board. At the end of two consecutive three year terms, a member of the board will be asked to resign for a one year period before they may be reconsidered for appointment. The terms shall be staggered in the beginning allowing for the appointment of twelve

members. Four shall be appointed for a three year term, four members shall be appointed for a two year term and four members shall be appointed for a one year term. These members are eligible for the appointment of a second term of three years.

- Section 4. The Ex-Officio members of the Board of Directors shall include the President of Northern New Mexico College, the College's Dean of Development, and the College's Vice President of Business and Finance, who shall be voting members of the board.
- Section 5. STUDENT REPRESENTATIVE – The Board of Directors shall select annually a current Northern New Mexico College student representative to serve as a Board Member for a term of one year, using criteria set by the Nominating Committee and approved by the Board.
- Section 6. RESIGNATION - Any director may resign at any time by delivering a written letter of resignation to the secretary of the Board of Directors.
- Section 7. REMOVAL - Any director may be removed at any time for just cause or conduct not in the best interests of the Corporation. The affirmative vote of a two-thirds (2/3) majority of the entire Board of Directors shall be necessary to remove a member for cause. Any director proposed for removal shall be notified by mail at least five (5) days prior to the proposed removal of the time and place at which the meeting is to take place, and shall be entitled to appear at such meeting and be heard.
- Section 8. VACANCIES - Vacancies, whether caused by death, illness, resignation, or removal of a director shall be filled by a majority vote of the remaining Board of Directors at any regular meeting of the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. The Chairperson shall appoint with the approval of the Board of Directors, a nominating committee of at least three (3) Board members. The nominating committee shall submit in writing to the Board of Directors the names of candidates for positions at least fifteen (15) days preceding the date of the meeting at which such vacancies will be filled.
- Section 9. NOMINATION ELECTIONS - The Nominating Committee shall submit in writing to the Board of Directors the names of candidates for each position to be filled, including officers of the Corporation, at least thirty (30) days preceding the date of the annual meeting. Additional nominations may be made by any director by submitting such nominations to the Nominating Committee at least fifteen (15) days preceding the date of the annual meeting. Names of candidates not so presented to the Nominating Committee shall not be considered by the Board of Directors.

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- Section 10. ANNUAL MEETING - The annual meeting of the Board of Directors shall be held during the first quarter of each fiscal year of the Corporation or such other time and place as the Board may determine for the purpose of electing directors and officers of the Corporation for that year, and for the transaction of such other business as may come before the meeting.
- Section 11. REGULAR MEETINGS - Regular meetings of the Board of Directors shall be held at least three (3) times per year, including the annual meeting, at such time and place as are determined by a resolution of the Board of Directors.
- Section 12. SPECIAL MEETINGS - Special meetings of the Board of Directors may be called by the chairperson or by a majority of the Board, with due written notice to the chairperson of the Board of Directors including the time and place for the meeting.
- Section 13. NOTICE AND AGENDA - Notice of the place, date, hour and the purpose or Agenda of each regular meeting of the Board of Directors must be given in writing to each director at least five (5) but not more than thirty (30) days prior to the meeting. At least twenty-four (24) hours before a special meeting, notice of the place, date and hour of the meeting and a statement of the purpose of the meeting must be given verbally or in writing to each director.
- Section 14. QUORUM - The presence at any meeting of a majority of the Board of Directors in person shall be necessary and sufficient to constitute a quorum for the transaction of business. A quorum once attained at a meeting shall continue until adjournment, notwithstanding a voluntary withdrawal of enough directors to leave less than a quorum. If a quorum is not present at a meeting of the Board of Directors, a majority of the directors present may adjourn the meeting without further notice.
- Section 15. MANNER OF ACTING AND VOTING - The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or these Bylaws. Each voting director shall be entitled to one vote to be cast in person.
- Section 16. CONSENTED ACTION - Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by a majority of the directors and ratified at the next meeting of the Board of Directors.
- Section 17. COMPENSATION - The Board of Directors shall not receive any salaries for their services on the Board, but by resolution of the Board, expenses of attendance, if any, may be allowed for attendance at each meeting of the Board of Directors or committees of the Board.

Section 18. ANNUAL REPORTS - The Chairperson or designee shall present at each annual meeting an annual report of the Corporation's activities during the preceding fiscal year.

Section 19. CONDUCT OF MEETINGS - All meetings of the Board of Directors shall be in accordance with Robert's Rules of Order.

ARTICLE III OFFICERS

Section 1. OFFICERS - The principal officers of the Corporation shall be a Chairperson, Chairperson-Elect, Immediate Past Chairperson, Secretary, Treasurer, and such other officers may be elected in accordance with the provisions of this Article as may be deemed necessary by the Board of Directors. Any two or more offices may be held by the same person, except the offices of the chairperson and secretary.

Section 2. ELECTION AND TERM OF OFFICE - All officers of the Corporation shall be elected annually by the Board of Directors at its annual meeting. Each officer shall hold office until a successor has been duly elected and qualified, or until removed as hereinafter provided.

Section 3. QUALIFICATIONS - Any member of the Board of Directors shall be eligible to serve as an officer of the Corporation.

Section 4. REMOVAL OF OFFICERS - Any officer may be removed from office prior to the expiration of the elected term, by the Board of Directors whenever, in its judgment, the interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person removed.

Section 5. VACANCIES - A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 6. DUTIES OF THE CHAIRPERSON - The Chairperson shall preside at all meetings of the Board and of the Executive Committee and shall be an Ex-Officio member of all committees of the Board. The Chairperson shall supervise and control all of the affairs of the Corporation unless otherwise delegated, including signing, along with other authorized officers of the Corporation, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed.

Section 7. DUTIES OF THE CHAIRPERSON-ELECT - In the absence of the Chairperson, or in the event of the Chairperson's inability or refusal to act, the Chairperson-Elect shall perform the duties of the Chairperson and when acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson. The

Chairperson-Elect shall perform such other duties as may be assigned from time to time by the Chairperson or Board of Directors.

- Section 8. DUTIES OF THE IMMEDIATE PAST CHAIR – The Immediate Past Chairperson serves as an advisor to the Chairperson and as a member of the Executive Committee, and performs other duties as may be assigned by the Board. In the absence of the Chairperson, or in the event of the Chairperson's or Chairperson-Elect's inability or refusal to act, the Immediate Past Chairperson shall perform the duties of the Chairperson and when acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson.
- Section 9. DUTIES OF THE SECRETARY - The Secretary shall keep the minutes of all meetings of the Board of Directors and Executive Committee, and shall perform all duties incidental to the office of the Secretary, unless otherwise delegated, including giving notice of meetings, attending to all corporate correspondence, and attesting the execution of documents on behalf of the Corporation.
- Section 10. DUTIES OF THE TREASURER - The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever; deposit all such monies in the name of the Corporation in such banks, trust companies or other depositories; keep accurate books of account of all business and transactions; file all necessary tax reports required of the Corporation; and, in general, perform all the duties incidental to the office of the Treasurer and such other duties as from time to time may be assigned by the Chairperson or by the Board of Directors of the Corporation. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.
- Section 11. DUTIES OF THE EXECUTIVE DIRECTOR - The Board of Directors may employ an Executive Director who shall be the representative of the Corporation and shall have the general responsibility of the operation and administration of the Corporation, subject to the supervision of the Board through its officers and committees. The Board of Directors may employ such other professional staff members as it deems advisable from time to time. The Executive Director and other professional staff members shall have such powers and duties as are delegated to them by the Board from time to time.

ARTICLE IV

- Section 1. APPOINTMENT OF COMMITTEES - It shall be the responsibility of the Board to establish committees which shall be advisory to the Board on issues deemed important. The Chairperson shall appoint members to such committees with the approval of the Board of Directors for such period as may be necessary. Any

formation of such committees shall not operate to relieve the Board of Directors or any individual Director of any responsibility imposed by law.

- Section 2. MEMBERSHIP - Membership on committees shall be open to any interested person.
- Section 3. COMMITTEE CHARGES - The Board shall issue Committee charges to each committee established by the Board of Directors. Such Charge shall specify the task of the committee, the membership of the committee, and the time period for which the committee shall be in existence.
- Section 4. VACANCIES - Vacancies on the committees of the Board shall be filled by the Chairperson of the Board of Directors subject to the approval of the Board.
- Section 5. QUORUM - Unless otherwise provided in the Committee Charge, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.
- Section 6. RULES - Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with the rules adopted by the Board of Directors and set forth in the Committee Charge.

ARTICLE V EXECUTIVE COMMITTEE OF THE BOARD

- Section 1. POWERS - The Board of Directors may allow the Executive Committee to have and may exercise all the authority of the Board of Directors, except that the Executive Committee shall have no authority to do any of the following: amend, alter or repeal the Bylaws; elect, appoint or remove any director or officer of the Corporation; amend or restate the Articles of Incorporation; authorize the distribution, sale, lease, exchange or mortgage of the property and assets of the Corporation or revoke proceedings therefore.
- Section 2. NUMBER OF MEMBERS AND TENURE - The Executive Committee shall consist of the Chairperson, Chairperson-Elect, Immediate Past Chairperson, Secretary, and Treasurer of the Corporation.
- Section 3. MEETINGS - The Executive Committee shall meet at the call of the Chairperson.

ARTICLE VI CONFLICT OF INTEREST

- Section 1. DEFINITION OF CONFLICT OF INTEREST - Any Board member who is an owner, trustee, officer, director, or employee of, or who has proprietary interest in, or who receives or has expectations of receiving any compensation for services for

any matter under consideration shall be deemed to have a conflict of interest. Any member of the Board who will monetarily gain or lose significantly from the results of the Board of Directors' actions upon the matter under consideration shall be deemed to have a conflict of interest.

Section 2. DECLARATION AND ABSTENTION FROM VOTING - When a real or apparent conflict of interest arises for any Board member in the course of corporate business, that person shall declare the conflict immediately for the record. Conflicts may be declared at any point in a meeting when discovered. Any director with a conflict of interest shall so declare and shall abstain from discussion and voting upon the matter under consideration, unless requested by the Board of Directors to provide technical information for purposes of clarification.

Section 3. REQUEST FOR GUIDANCE - In the event that a Board member is in doubt as to whether there is a conflict of interest on a matter to be voted upon, that individual shall request guidance from the Chairperson. The Chairperson shall rule either directly or upon the vote of the Board of Directors on the status of the member's conflict.

Section 4. CHALLENGE - Any person or any Board member may inquire as to whether any individual on the Board has a conflict of interest. Upon challenge of the conflict of interest status of such persons, the Chairperson shall rule either directly or upon the vote of the Board of Directors on the matter.

Section 5. CONCEALMENT - Willful concealment of conflict on the part of any individual on the Board shall be grounds for removal for cause.

ARTICLE VII DEPOSITS, CHECKS, LOANS, CONTRACTS AND GIFTS

Section 1. DEPOSIT OF FUNDS - All funds of the Corporation shall be deposited in such banks, trust companies, or other reliable depositories as the Board of Directors from time to time may determine.

Section 2. CHECKS, DRAFTS, ETC. - All checks, drafts, and endorsements for deposits to the Corporation shall be signed to such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 3. LOANS - No loans or advances shall be contracted on behalf of the Corporation and no note or other evidence of indebtedness shall be issued in its name, unless authorized by a two-thirds (2/3) majority vote of the entire Board of Directors.

Section 4. GIFTS - The Board of Directors may accept on behalf of the Corporation any gifts, bequests, or devises for general benefit or purpose of the Corporation.

Section 5. CONTRACTS - The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Without such authorization of the Board, no officer or other agent of the Corporation may enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation.

ARTICLE VIII BOOKS AND RECORDS

The Corporation shall keep complete and accurate books and records of accounting of all its meetings and any meetings of committees having any authority of the Board of Directors, and shall keep a record of the names and addresses of all members of the Board of Directors. All books and records of the Corporation may be inspected by any member of the Board of Directors or member's agent or attorney for any proper purpose at any reasonable time. Audit will be conducted by law, regulation, or by resolution of the Board of Directors.

ARTICLE IX WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the Articles of Incorporation or the Bylaws of this Corporation, a waiver of notice in writing signed by all persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE X INDEMNIFICATION

The Corporation, by resolution of the Board of Directors, may indemnify a director or officer or former director or officer against reasonable expenses, costs and attorneys' fees actually and reasonably incurred in connection with the defense of any action, suit or proceeding, civil or criminal, in which the individual is made a party by reason of being or having been a director or officer. Such indemnification may also include the amounts paid to satisfy a judgment or to compromise or settle a claim. The director or officer or former director or officer shall not be indemnified by the Corporation if the individual is adjudged to be liable on the basis of a breach or fail to perform the duties of the office and such breach or failure to perform constitutes willful misconduct or recklessness.

Advance indemnification may be made by resolution of the Board of Directors for reasonable expenses to be incurred in the defense of the action, suit or proceeding provided that the director or officer must reimburse the Corporation if it is subsequently determined that the director or officer was not entitled to indemnification.

ARTICLE XI
FISCAL YEAR

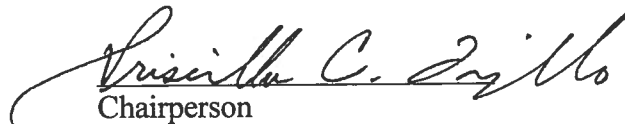
The fiscal year of the Corporation shall be July 1 to June 30.

ARTICLE XII
AMENDMENTS

- Section 1. ARTICLES OF INCORPORATION - The Board of Directors, upon the affirmative vote of the majority of the entire Board of Directors in office, shall have the power to amend or restate the Articles of Incorporation of the Corporation. Any such amendment may be proposed only by a member of the Board of Directors. All such amendments so proposed shall be filed with the Secretary of the Board of Directors at least thirty (30) days prior to the date of the meeting at which the same are intended to be voted upon, and such Secretary shall promptly thereafter notify each member of the Board of Directors by mail or personal contact as to the text of such proposed amendment, together with any explanatory statement submitted by the proposer thereof.
- Section 2. BYLAWS - These Bylaws may be amended, altered, restated, changed, added to, or repealed by a majority vote of the Board of Directors. The proposal and notice requirements of Article XII Section 1 must be complied with and are incorporated herein by reference.

We, the undersigned Chairperson and Secretary of Northern New Mexico College Foundation, a Corporation organized and existing under the non-profit corporation laws of the State of New Mexico, do hereby certify that the foregoing Bylaws were duly adopted by the Corporation at a meeting of the Board of Directors held on September 11, 2008.

IN WITNESS WHEREOF, we have affixed our hands this 26th day of March, 2009.


Chairperson


Secretary



NORTHERN NEW MEXICO
COLLEGE FOUNDATION

MEMORANDUM OF AGREEMENT
BETWEEN
NORTHERN NEW MEXICO COLLEGE
AND
THE NORTHERN NEW MEXICO COLLEGE FOUNDATION

This memorandum is made the 11th day of Sept., 2008, between the Board of Regents of Northern New Mexico College (Northern) and the Northern New Mexico College Foundation, Inc., a New Mexico non-profit corporation (the Foundation).

RECITALS

WHEREAS, Northern formally recognizes the Foundation as a separate corporate entity established for the sole purpose of soliciting, managing, and distributing private gifts and donations given for the benefit of Northern; and,

WHEREAS, Northern further recognizes that the Foundation provides the following services: (1) creates and encourages an opportunity for private individuals and organizations to invest in the support of Northern programs and services with the assurance that the benefits of these gifts and donations supplement state appropriations to Northern; (2) provides a corporate structure for managing private gifts and donations, including endowments and income-producing properties, that do not jeopardize Northern's tax-exempt status or create unrelated business tax obligations for Northern; (3) provides added assurances to donors that their contributions will be distributed and utilized for the specified purposes; and (4) provides a medium for alumni and community leaders to participate in and contribute to the strengthening of Northern through their participation in the solicitation, management and distribution of private gifts and donations, and

WHEREAS, it is understood by Northern and the Foundation that all gifts and donations received by the Foundation are given for the benefit of Northern; and, therefore, shall be managed, distributed and utilized in accordance with policies and procedures established by Northern and the Foundation to assure accountability to the donor and to the public that supports Northern; and,

WHEREAS, Northern has determined that the Foundation shall be the primary organization for developing and coordinating fund raising activities for Northern.

NOW, THEREFORE, it is agreed as follows:

FOUNDATION AGREEMENTS

1.0 FOUNDATION'S ORGANIZATION AND GENERAL FUNCTIONS:

- 1.1 The Foundation agrees to operate according to its Articles of Incorporation filed September 15, 1989 and By-Laws, as amended September, 2008. Furthermore, the Foundation agrees to organize and operate in such a manner that will retain the Foundations' legal status as a tax-exempt, non-profit organization pursuant to section 501(c)(3) of the Internal Revenue Code, or any successor statute.
- 1.2 The Foundation may organize staff as it deems appropriate to conduct its business and fulfill its responsibilities to Northern and agrees that the *Ex Officio* members of the Board of Directors shall include the President of Northern New Mexico College, the College's Dean of Development, and the College's Vice President of Business and Finance, who shall be voting members of the board.
- 1.3 The Foundation agrees to provide solicitation, consultation and other related services in efforts to maximize private gifts and donations from various sources to Northern or to the Foundation for the benefit of Northern. To that end, the Foundation shall plan, direct, coordinate, and conduct such activities for raising funds from private sources as an annual giving program, capital campaigns, deferred and major giving, and special events.
- 1.4 It is understood that the activities of the Foundation are to be conducted for the benefit of Northern and must be consistent with Northern's plans, programs and policies. It is, therefore, agreed that the Foundation shall not solicit or accept gifts, grants, conveyances, devices, bequests, or otherwise from any source for a use specified by the donor that is inconsistent with Northern's goals and policies.
- 1.5 The Foundation will maintain policies and procedures for the review and acceptance of gifts and donations. The acceptance of any gift or donation that requires a matching obligation of Northern or creates a further obligation of Northern resources must first be approved by Northern.
- 1.6 The Foundation agrees to establish and maintain a record of all gifts and donations to Northern.
- 1.7 The Foundation will not engage in any instructional, research, or public service activity sponsored or participated in by a Northern department or

individual employee, without the prior approval of the President of Northern.

2.0 MANAGEMENT OF GIFTS AND DONATIONS

- 2.1 The Foundation agrees to manage all gifts and donations in accordance with Foundation investment management policies, which will be subject to review by the Governing Board.
- 2.2 Cash gifts received by the Foundation shall be invested until these gifts are transferred to Northern for the purposes intended by the donor.
- 2.3 Certain gifts received by the Foundation in the form of real or personal property, such as art work, library books, real estate, etc., will be transferred directly to Northern in its gift form if requested by the donor and accepted by Northern. If the gift is income-producing property, the Foundation may retain the property and use the income earned to accomplish the donor's gift objective, or it may dispose of the property and establish an endowment to be used as determined by the donor. The Foundation will utilize the appropriate Northern office to assist in the management and disposal of all real or personal property.
- 2.4 The Foundation agrees to provide investment management oversight of any endowments received. The Foundation also agrees to be the custodian and manager of any endowments received by any other affiliated organization. The Foundation shall not commingle the funds of such endowments, but may co-invest such endowments with the objective of maximizing investment return and minimizing investment management costs. Distribution of income from investment of the endowments shall be made in accordance with the Foundation investment management policy and with the expectations of the donor or other affiliated organization.
- 2.5 The Foundation may retain such professional services as it deems appropriate for the management and investment performance of the endowments.

3.0 DISTRIBUTION OF FUNDS

- 3.1 The Foundation may retain any short-term investment income earned on funds on deposit in account(s) other than endowment income and other restricted gifts in order to offset reasonable operating expenses. The Foundation agrees to provide to Northern an annual operating budget.
- 3.2 The Foundation agrees that no funds shall be disbursed directly on behalf of any unit of Northern, either in the form of compensation to Northern employee or for the purchase of goods and services for a Northern

organization, unless specifically approved by the Northern President or his designee. Any direct disbursements not specifically approved by the President will be transferred to a Northern account and subsequently disbursed in accordance with donor direction and Northern policies and procedures.

- 3.3 The Foundation may directly disburse funds maintained by the Foundation for those expenses incurred directly by the Foundation, such as but not limited to, payments to beneficiaries and others pursuant to the terms of life estate gifts, management cost for real estate, premium payments of life insurance gifts, transfers of income or assets to Northern. The Foundation is expected to follow appropriate procedures in the disbursement of funds and the procurement of services. The Foundation shall establish policies for the oversight of all disbursements of funds directly by the Foundation.

4.0 REPORTS AND ACCOUNTING

- 4.1 The Foundation shall provide Northern with an annual report that will include a summary of all gifts and donations received and held or distributed during the past year, the performance of the investment management program, and the Foundation's operating income and expenses for the fiscal year.
- 4.2 The Foundation shall provide Northern with the report of an annual audit performed by an independent certified public accounting firm selected by the Foundation.
- 4.3 The Foundation agrees to provide any information regarding the financial operations of the Foundation to Northern upon formal request to the Foundation's Executive Committee.
- 4.4 The Foundation shall at all times maintain adequate insurance coverage for any and all property held and managed by the Foundation for Northern.

5.0 NORTHERN'S PRIORITIES AND LONG RANGE OBJECTIVES

- 5.1 In recognition of the philanthropic and investment services provided by the Foundation, Northern agrees to provide the following to the Foundation in support of its responsibilities. Northern will provide a clear set of fund-raising priorities and long range academic objectives. Northern recognizes that the Foundation needs a clear statement of Northern long range goals and academic objectives in order to match the fund-raising activities with priority needs. Northern, therefore, agrees to

provide such information and to involve the Foundation as Northern continues to develop planning goals.

6.0 STAFF SUPPORT

- 6.1 Northern agrees to provide and pay for the appropriate staff support required by the Foundation to fulfill its role and responsibilities through Northern's Development Office. The staffing level, recruitment and hiring, compensation, and other personnel matters will be in compliance with general Northern personnel management policies and decided in consultation with the Foundation.
- 6.2 Northern agrees to involve the Foundation in the selection and evaluation of the key professional staff persons in the Northern Development Office.

7.0 SPACE

- 7.1 Northern agrees to provide, at no cost to the Foundation, suitable offices and meeting space for the use of the Foundation.
- 7.2 Northern will pay the cost of utilities, maintenance and repairs, property insurance and any other physical facility support services for the Foundation.

8.0 NORTHERN SUPPORT SERVICES

- 8.1 Northern grants the Foundation license to use the name "Northern New Mexico College" and any other trademarks of Northern in connection with its fundraising activities.
- 8.2 Northern agrees to provide the Foundation with certain services for which no separate charges will be assessed. Such services will include, but not be limited to, business, financial, legal, public relations, public information and consulting services.
- 8.3. Northern agrees to provide, at no cost to the Foundation, the necessary computing support, including acquisition of appropriate hardware and software required by the Foundation to record and maintain the required donor records.
- 8.4 Northern shall cooperate with the Foundation in the development of its fundraising programs and campaigns, including providing information, data, plans, speakers, facilities for meetings on Northern campuses, and such other materials and services as may reasonably be necessary for the successful conduct of fund-raising programs and campaigns. Northern, as

it deems appropriate and as resources are available, may provide financial support to the Foundation for major fund-raising campaigns.

JOINT AGREEMENTS

9.0 OPERATIONAL CONSIDERATIONS

9.1 The Foundation and Northern agree that, at all times and for the purpose of this agreement, the Foundation as an entity, in the performance of this agreement and other activities to be undertaken by the Foundation, shall act in an independent, separate legal capacity and not as an agent of Northern. With the limits and restrictions of the New Mexico Tort Claims Act, Section 41-4-1 et seg. NMSA 1978, each party agrees to be responsible for its own negligent acts or omissions which may occur during the performance of this agreement and which results in claims by individuals or entities not party to this agreement.

9.2 No amendment to this agreement shall be valid unless made in writing, and signed by both parties. No oral understandings or agreements not incorporated herein, and no alterations or variations of the terms hereof, unless made in writing between both parties, shall be binding on either of the parties. All official notices required under this agreement shall be given as follows:

Notice to Northern: Vice President for Finance
Northern New Mexico College
921 Paseo de Oñate
Española, NM 87532

Notice to Foundation: Chair, Foundation Board and
Foundation Executive Director
c/o Northern New Mexico College
921 Paseo de Oñate
Española, NM 87532

10.0 TERMINATION

10.1 This agreement may be terminated by either party effective upon written notice to the other party at least sixty (60) days in advance thereof. If for any reason this agreement is terminated or the Foundation is dissolved or liquidated, all assets and property of the Foundation shall be transferred to Northern or to a successor organization(s) designated by a resolution of the Foundation Governing Board on or before the date of termination. In such event, Northern or other successor organization shall honor to the maximum extent possible the instructions of donors to the Foundation.

IN WITNESS HEREOF, the parties hereto have caused this Agreement to be executed.


Northern New Mexico College
Foundation, Inc.

Northern New Mexico College

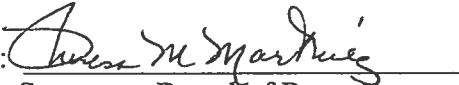
BY 
Chair, Foundation

BY 
Chairman, Board of Regents

BY 
Secretary, Foundation

BY 
Secretary, Board of Regents

This Agreement was approved at a regularly called meeting of the Governing Board of the Northern New Mexico College held on 10/6/08.

Attest: 
Secretary, Board of Regents

This Agreement was approved at a regularly called meeting of the Northern New Mexico College Foundation, Inc., held on 9/11/08.

Attest: 
Secretary, Foundation