

**AMENDED AGREEMENT BETWEEN  
BROWARD COLLEGE AND BROWARD COLLEGE FOUNDATION, INC.**

This Agreement is entered on Sept 27, 2024("Agreement") between The District Board of Trustees of Broward College, Florida ("College") and the Broward College Foundation, Inc. ("Foundation").

**RECITALS**

**WHEREAS** the College is an institution of higher education established under Article IX, Section 2 of the Florida Constitution and Chapter 1001, Florida Statutes, and part of the Florida College System as defined in Section 1000.21(3)(b), Florida Statutes; and

**WHEREAS** the Foundation is a private non-profit public benefit corporation existing under and by virtue of Section 1004.70, Florida Statutes, and provisions of Chapter 617, Florida Statutes, for the express purpose of aiding and promoting educational and charitable purposes and lawful activities of the College; and

**WHEREAS** the Foundation is recognized by the Internal Revenue Service as having tax exempt status under Section 501(c)(3) of the Internal Revenue Code, and the Foundation is not a private foundation within the meaning of Section 509(a) of the Internal Revenue Code; and

**WHEREAS** the parties wish to formalize the relationship between the College and the Foundation by setting forth the manner in which the College is to provide support to the Foundation, and the manner in which the Foundation will support the College.

**TERMS**

In consideration of the mutual covenants, promises and conditions contained herein, and for good and valuable consideration the adequacy of which is hereby acknowledged, the College and the Foundation agree as follows:

- 1.0 The foregoing recitals are true and correct and are incorporated herein by reference.
- 1.1 Foundation Support of the College.

The Foundation's sole purpose is to provide support to the College. In accordance with the Foundation's governing documents, the Foundation is organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to, or for the benefit of the College. The Foundation's support includes, but is not limited to:

1.1.1 Raising, receiving, investing, and administering funds for the College to use for its charitable, scientific, and educational purposes in fulfillment of the College's mission;

1.1.2 Assisting the College's Advancement Office in its fund raising activities and development programs with individuals, corporations, foundations, and other organizations;

1.1.3 Soliciting funds for the purchase of College equipment, supplies, travel, support of research by selected faculty, staff, and students; funding faculty chairs, student scholarships, supporting other educational, cultural, scientific, research, public service, and charitable activities and lawful purposes of the College; and,

1.1.4 Performing other acts as may be deemed appropriate in carrying out the College's mission.

## 2.0 Use of College Name.

2.1 Foundation may, in connection with its lawful business and activities, use the College's name, as well as the College's logo, informal seal, and other symbols and marks of the College.

2.2 Foundation shall not delegate or assign the authority to use the College's name or symbols to any person or entity without the written approval of the College's President.

2.3 Foundation agrees to cease using the College's name and symbols in the event:

2.3.1 Foundation dissolves;

2.3.2 College's President withdraws recognition of the Foundation; or,

2.3.3 Foundation ceases to be a non-profit corporation or ceases to be recognized by the Internal Revenue Service as described in Section 501(c)(3) of the Internal Revenue Code.

## 3.0 Relationship between the Foundation and the College.

3.1 The College agrees to encourage and maintain the independence of the Foundation, and at the same time foster the cooperative relationship between the College and the Foundation.

3.2 The College's District Board of Trustees ("Board") governs the College's mission, operations, and leadership. The Board shall ensure that Foundation funds are used in accordance with state laws as well as the College's rules, policies, procedures, and priorities.

3.3 In accordance with Section 1004.70(2), Florida Statutes, the Board's Chair shall appoint a representative to the Foundation's Board of Directors, who shall simultaneously serve on the Foundation's Executive Committee.

3.4 The President of the College shall also serve on the Foundation's Board of Directors and the Foundation's Executive Committee.

3.5 The Foundation agrees to cooperate with the College President and/or the President's designee to allow the College to monitor the relationship between the College and the Foundation.

3.6 The College President, either directly or through the Executive Director of the Broward College Foundation, shall communicate to the Foundation's Board of Directors the College's strategic plan and annual projects and plans approved by the College's Board.

3.7 College and Foundation agree to periodically review existing guidelines regarding fund labeling and identification so that the intended donee, whether the College or Foundation, actually receives the funds.

#### 4.0 Foundation's Obligations to the College.

4.1 The Foundation's Board of Directors is comprised of no less than seven corporate and community leaders who are nominated and voted into membership by their peers and who are responsible for the governance of the organization. These responsibilities include:

4.1.1 Exercising fiscal control and oversight of the Foundations' assets, including the periodic review of accounting and investment advisory and consulting firms, spending and investment policies, and gift acceptance policies;

4.1.2 Establishing and executing fundraising priorities in alignment with the College's Strategic Plan and annual projects and programs; and,

4.1.3 Upholding the Foundation's By-Laws and Articles of Incorporation.

4.2 The Foundation and the College will abide by donors' intentions for gifts.

4.3 Foundation agrees to coordinate with College's Advancement office or other appropriate College officer regarding funding goals, programs, or campaigns proposed by College.

4.4 Foundation shall annually provide the College President with a summary report of gifts received.

4.5 Foundation agrees to keep College activity revenue in accounts segregated from Foundation activity revenue.

4.6 If Foundation is the intended recipient of funds made payable to College, the funds shall first be deposited in a separate account marked to that effect and then transferred to Foundation.

4.7 Foundation will follow established policies for asset allocation and disbursement, as well as spending policies. The Foundation's finance and investment committee and investment firm will regularly review such policies and make appropriate recommendations to the Foundation's Board for any necessary changes to ensure the financial soundness of the policies and the Foundation.

4.8 The Foundation's payables must be reasonable and must support the College's mission, vision, and strategic plan.

4.9 The Foundation will steward private gifts until the intended use qualifies for disbursement in accordance with donor intent. The Foundation will transfer funds to the College in a timely fashion based on invoices received from the College.

## 5.0 Foundation Affiliates.

5.1 Foundation agrees to ensure compliance by its affiliates with the applicable terms of this Agreement as necessary and as required by law.

5.2 Foundation and College agree to continue to work together with this Agreement and provide coordination among all College support organizations existing separately from Foundation.

5.3 Foundation agrees to give reasonable consideration to College requests to allow groups to affiliate with Foundation.

## 6.0 Limitations on Foundation.

6.1 Foundation agrees not to make any payments (not including reimbursement) to a College employee except with prior written approval from the College, which shall not be unreasonably withheld provided the College's interests will not be jeopardized thereby.

6.2 Any donation to the Foundation that has the potential of creating a liability for the College must receive approval by the College Board prior to acceptance.

## 7.0 College Support of Foundation

7.1 College shall provide Foundation with such square footage of office space under such terms and at such locations as are mutually acceptable (including office furniture, equipment, utilities, and janitorial services).

7.2 The College recognizes the value of the relationship between the College and the Foundation through the financial resources the Foundation provides to the College. As such, the College provides annual in-kind support to the Foundation through office space, supplies, furniture, technology equipment and support, promotional materials, and other resources (potentially financial) the parties deem necessary that mutually benefit the Foundation and the College.

7.3 College may provide other limited and reasonable support to Foundation consistent with the support outlined above from funds otherwise available to College.

7.4 Where a specific purpose is specified, College agrees to use moneys received for the specific intended purposes.

7.5 The Foundation's use of College property, facilities, and personal services is restricted to College-approved public purposes consistent with the mission, vision, and values of the College.

7.6 The Foundation shall annually certify upon execution hereof and prior to the commencement of each fiscal year thereafter that College resources will only be used for such purposes as required herein and annually affirm that the resources were only used for such purposes through the entirety of the preceding fiscal year.

## 8.0 Foundation Audits and Reporting.

8.1 Foundation has selected a certified public accounting firm, to serve as Foundation's independent auditor and to complete a full and complete annual audit of its finances and operations. Foundation agrees to notify College within thirty (30) days if it selects a different auditor.

8.2 Foundation agrees to provide to the President of College annually on or before March 1st:

8.2.1 the list of Foundation governing board, officers, and employees;

8.2.2 the name, address, and phone numbers of Foundation investment consulting firm; and,

8.2.3 the names of the officers and governing board members of all Foundation associated or affiliated entities, if applicable.

8.3 The Foundation will present an annual audit by a certified public accountant to the College Board for approval. The audit shall be submitted within established deadlines to the Auditor General and the State Board of Education.

8.4 The Foundation shall report to the College Board that the Federal Income Tax return Form 990 has been filed in a timely fashion.

8.5 Foundation agrees to allow College President or President's designee to inspect and audit all Foundation books and records at reasonable times, and to provide timely such other reports of and information on its financial status and operations as required by the President.

#### 9.0 Compliance with College District Board of Trustees' Rules.

9.1 Both College and Foundation agree to comply with the rules and directives of College Board pertaining to the relationship between the College and affiliated organizations, including amendments thereto. College shall provide the Foundation with proposed amendments as soon as possible but in no event less than five days prior to the College Board of Trustees meeting at which they are considered for adoption.

#### 10.0 Effect of Agreement; Modification.

10.1 This Agreement (and its attachments, if any) contains all the terms between the parties and may be amended only in writing and signed by an authorized representative of both parties.

#### 11.0 Term.

11.1 In the event the Foundation ceases to exist, all Foundation assets for the benefit of the Foundation shall be transferred to the College or a designee, consistent with state and federal laws. All donor restrictions will remain in place and be enforced.

#### 12.0 Compliance with Applicable Law and Non-Discrimination.

12.1 Foundation agrees to comply with all executive orders, federal, state, and local rules, regulations, and laws applicable to College as currently in effect and as may be amended from time to time. Foundation further agrees not to discriminate in any manner on the basis of sex, race, creed, age, color, marital status, national origin, religious belief, sexual orientation, disability, status as a disabled veteran, or veteran of the Vietnam era, or any other basis prohibited by law and to comply with all non-discriminatory laws and policies that College promulgates and to which College is subject.

13.0 Indemnification.

13.1 Each party agrees that it shall be fully responsible for its own negligent acts and omissions and for the negligence of its board, officers, employees, agents, and students in their official and personal capacities and acting within the scope of their employment. Nothing herein shall be construed as a waiver by any party to this Agreement of the protections and immunities afforded under Florida law, including Florida Statutes Section 768.28. This provision shall continue beyond termination or expiration of this Agreement.

14.0 Notice.

14.1 Any notice to either party hereunder must be in writing signed by the party giving it and shall be deemed given when mailed postage prepaid by U.S. Postal Service first class, certified, or express mail, or other overnight mail service, or hand delivered, to persons below, or to such other addressee as may be hereafter designated by written notice. All such notices shall be effective only when received by the addressee.

To College:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To Foundation:

Executive Director  
111 E. Las Olas Blvd., 11<sup>th</sup> Floor  
Fort Lauderdale, FL 33301

IN WITNESS WHEREOF, authorized representatives of the Foundation and the College have executed this Agreement on this 30<sup>th</sup> day of September, 2024.

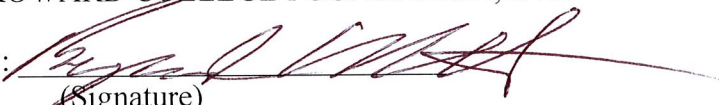
COLLEGE:

FOUNDATION:

BROWARD COLLEGE

BROWARD COLLEGE FOUNDATION, INC.

By: \_\_\_\_\_  
(Signature)

By:   
(Signature)

\_\_\_\_\_  
(Printed Name)

RAYMOND MONTTELEONE  
(Printed Name)

\_\_\_\_\_  
(Title)

BOARD CHAIR  
(Title)