Contracting with the Indiana University Foundation (June 24, 1989)

WHEREAS, an interim Memorandum of Understanding ("Interim Agreement") dated January 10, 1989, between Indiana University Foundation ("IUF") and the Trustees of Indiana University ("Board") has been in effect for several months;
WHEREAS, the Interim Agreement has been in operation and has provided authorization for transitional policies and practices to be developed to govern certain relations between the Board and IUF; and
WHEREAS, the Board desires that the President of Indiana University negotiate and conclude an agreement between the Board and IUF to replace the Interim Agreement, such agreement ("New Agreement") to provide for the assignment to Indiana University of government contracts and research grants, for the exchange of services and payment for services between Indiana University and IUF, and to cover such other matters as such President may see fit;
NOW, THEREFORE, RESOLVED:

1. The President of the University is hereby authorized and directed to negotiate the New Agreement between this Board and IUF; such New Agreement to succeed and replace the Interim Agreement and all other general agreements between University and this Board and IUF.

2. The New Agreement to be negotiated may cover such subjects as the President of Indiana University considers appropriate and not inconsistent with a memorandum of June 19, 1989, entitled "Funding Central Development Function: from the President of Indiana University to the University's campus Chancellors.

3. The New Agreement, when negotiated and duly approved and executed by IUF, may be executed and delivered by the President of Indiana University, and when so executed and delivered shall be considered a binding and enforceable agreement of this Board.

4. The President of Indiana University is hereby authorized to amend, modify and interpret the New Agreement, after its execution and delivery and from time to time as he may consider advisable.

5. The Interim Agreement is hereby ratified and approved and shall continue in force, except as it may be amended by the President of Indiana University in behalf of this Board as he may consider expedient, until replaced by the New Agreement.

6. The President of Indian University is hereby authorized to perform such other acts as may be necessary of convenient to fulfill the purpose of this Resolution, as he may understand it, and is delegated the authority of this Board to the extent he may need it for such purposes.

7. The President of Indiana University may delegate to others such authority as he may see fit to accomplish the purposes of this Resolution, and he may authorize others to deliver such assurances, certificates, and other documents that may be requested by government authorities, and others, concerning the Interim Agreement of the New Agreement.

8. The President of Indiana University may enter into such assignments and novation agreements as may be necessary or convenient and that obligate this Board to fulfill government research contracts and grants that heretofore were entered into and accepted by IUF.

Unanimously approved on motion duly made and seconded.