

Joint Operating Agreement  
Between  
Virginia Highlands Community College  
And  
Virginia Highlands Community College Educational Foundation, Inc.

In accordance with the Virginia Community College System policy on Foundations, this agreement between Virginia Highlands Community College and the Virginia Highlands Community College Educational Foundation, Inc. specifies the services and funds to be provided by the College in support of the Foundation's operations and the services provided by the Foundation to the College.

Whereas, the purpose of the Virginia Highlands Community College Educational Foundation, Inc., is to foster and promote the growth, progress and general welfare of Virginia Highlands Community College; and was created as the entity for the private sector to become actively involved in assisting the furtherance of the College's mission.

Whereas, the Foundation agrees that it will receive, hold, invest, manage, use, dispose of, and administer its property and assets for the benefit of the College or for the educational support activities that may be conducted by the College. The Foundation will solicit and accept gifts to help provide continued excellence in educational programs and facilities at the College. All gifts, donations, bequests, private endowments, and private grants will be used in accordance with the wishes of the donors.

Whereas, in return for these benefits provided, the College shall fund its Vice President of Institutional Advancement position, who will also serve as the Executive Director of the Foundation. The College will also fund all of the normal benefits and operating expenses associated with that position except the Foundation will fund audit expenses, supplemental secretarial support and specialized software.

Whereas, in the conduct of its activities, the Foundation will make every effort to maintain an identity separate from that of the College, while at the same time working only to serve the interests of the College and the Foundation acknowledged that each is independent entity and agree that neither will be liable nor will be held out by the other as liable for any of the other's trustees, directors, officers, members, staff or activity participants. The directors of the Foundation and the College Board will ensure coordination of Foundation activities between the Foundation and the College.

Therefore, be it resolved that the Foundation will continue to provide the services and assistance to carry out its purpose of fostering and promoting the growth, progress and general welfare of the College, and the College will continue to provide maintenance and operating support of the Foundation in support of this purpose.

Now, therefore, be it resolved that this agreement supersedes all former agreements and that this agreement shall begin March 10, 2007 through June 30, 2008, and shall automatically renew each year thereafter until terminated. Either party may terminate this agreement at anytime for any reason upon six (6) months written notice to the other party.

Now, therefore be it further resolved that a copy of the agreement be executed by both parties and a copy be kept on file with each organization.

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Dr. F. David Wilkin, President  
Virginia Highlands Community College

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Roberta Looney, Chair  
Virginia Highlands Community College  
Educational Foundation, Inc.