

Collin County Community College District and
Collin County Community College District Foundation, Inc.

LETTER OF UNDERSTANDING

1. The Collin County Community College District (“College”) has affirmed as its mission the commitment to provide, within the resources available, educational programs and services which meet individual and community needs through lifelong learning that emphasizes quality and excellence in all educational areas.
2. The Collin County Community College District Foundation, Inc. (“Foundation”) is an independently chartered, non-profit corporation established to assist the College in achieving excellence.
3. To assure that the College and the Foundation enjoy an appropriate arms-length relationship, both agencies affirm their acceptance of the following conditions which govern that relationship:
 - A. The Foundation agrees to assist the College by soliciting, receiving, and administering gifts, grants, bequests, and other assets from the private sector on behalf of and for the benefit of the College, without charge for said services.
 - B. The College agrees to provide the Foundation with office space and such professional and clerical support as are necessary to facilitate the effective operation of the Foundation, without charge for said support.
4. It is further understood that the Foundation functions as an independent agency separate and apart from the operation of the College and is governed by an independent Board of Directors that is directly accountable for the operation of the Foundation.