

Relationship Agreement

Union City Education Foundation, Inc.—Randolph Eastern School Corporation

The follow terms and conditions define the relationship between the Union City Education Foundation, Inc. (hereinafter UCEF) and the Randolph Eastern School Corporation (hereinafter RESC).

1. UCEF is a 501(c)(3) corporation, recognized by the IRS and the state of Indiana, organized for the purpose of receiving charitable gifts and distributing funds for purposes related to advancing excellence in Union City public schools.
2. Although UCEF and RESC are free-standing corporate entities, the spirit and intent of the relationship is close cooperation: ongoing discussion of the present and future needs of RESC and of the ability of UEF to be helpful in meeting those needs.
3. Projects that UCEF fund represent new initiatives or substantial upgrades of existing programs and do not include normal operating expenses of RESC such as salaries, maintenance, and core operations such as bus costs.
4. A primary activity of UCEF is raising the funds that become the source of ability to fund RESC activities. Although UCEF may undertake separate fund-raising projects such as event sponsorship, silent auctions, etc., a core revenue source is charitable giving via alumni, other individuals, corporations and organizations whose mission includes support of education.
5. UCEF will make clear to donors that the mission is advancement of education in Union City public education. As strategic preference, we will seek unrestricted donations, providing freedom to allocate funds on a greatest-need basis in terms of purpose and timeframe of expenditure. When donors define specific purposes in terms of funds use and/or timeframe of expenditure, those wishes will be carefully documented and followed by our administrative personnel.
6. If a charitable gift is forwarded directly to the school corporation, RESC will provide a copy of this document and any other information needed to clarify that funds will be transferred irrevocably to UCEF for management in accordance with UCEF policies and procedures. RESC will inform such donors that any restrictions on use of donated funds will be communicated directly to UCEF personnel. To the extent possible RESC will suggest dialog between donor and UCEF about emerging needs in public education and alternative avenues to meeting those needs. The final agreement on use will match the donors' wishes and will be followed by UCEF administrators.
7. UCEF is a cautious investor of available funds, believing that supporting education is a short-term objective; meeting the needs of current students as they prepare for life's next steps. Accordingly, a high-risk investment strategy, even if valid for organizations having large endowments and a long-term vision strategy, is not consistent with our goals and objectives.
8. Because UCEF does not have meaningful income opportunity based on returns from speculative investments, a reasonable fee structure becomes part of the ongoing revenue required to effectively manage funds and their allocation. This fee structure is presented and updated as part of the RESC Bylaw Appendix.
9. UCEF policies and procedures stress integrity. Conflict of interest and whistleblower policies are clear as part of a culture of transparency.
10. In the event of consolidation of RESC into a larger school corporation, the focus of UCEF will be the assistance of education-focused projects directly relevant to the community Union City and students who live in the area now defined as RESC.
11. In the event of dissolution of UCEF for cause as determined by unanimous vote of the RESC school board and plurality vote of the UCEF Board of Directors, all managed funds will revert to the accounts of RESC or any successor corporation.

Aaron Black
Superintendent, Randolph Eastern School Corporation

Linda Pucchini
School Board President, RESC

William G. Corbin
President, Union City Education Foundation

Date _____