



<b>Policy Title</b> Lakeshore Technical College Foundation Policy	<b>Original Adoption Date</b> 8/19/76	<b>Policy Number</b> DV-284
<b>Responsible College Division/Department</b> Development	<b>Responsible College Manager Title</b> Development Director	
<b>Policy Statement</b> The Foundation will be incorporated under the Wisconsin Nonstock Corporation Law, Chapter 181 of the Wisconsin Statutes and registered as a tax-exempt corporation under Section 501 of the Internal Revenue Service Code.  The Foundation will be governed by a board of directors whose selection, membership, and functions will be set forth in the Foundation's bylaws.		
<b>Reason for Policy</b> The district board authorizes the establishment and incorporation of the Lakeshore Technical College (LTC) Foundation for the purposes of accepting, holding, and administering funds and gifts to the LTC District for special and general purposes. The purposes of funds administered by the Foundation may include scholarships, student aid, capital improvement projects, improvement and extension of programs, and other activities of benefit to the district and its students.		
<b>Historical Data, Cross References and Legal Review</b> Created/Adopted: 8/19/76  Reviewed/Revised: 6/15/89; 10/91; 5/19/93; 9/20/98; 10/10/98; 7/1/02  Legal Reference:  Cross Reference:  Note: The original incorporators and board of directors were the chairperson, vice chairperson, and secretary-treasurer of the district board. The district director was named as registered agent of the Foundation. The bylaws give the board of directors authority to designate corporation membership and appoint directors and officers.  <b>Legal Counsel Review and Approval:</b> <b>Board Policy: III.A. General Executive Constraint, III.B. People Treatment</b>		
<b>Definitions</b>		