

EXHIBIT A:

**AFFIDAVIT OF TRANSPARENT GMU PRESIDENT JANINE GASPARI
SUPPORTING GOOD CAUSE FOR THE VERIFIED PETITION FOR
MANDAMUS AND INJUNCTIVE RELIEF**

V I R G I N I A :

IN THE NINETEENTH JUDICIAL CIRCUIT FOR FAIRFAX COUNTY

TRANSPARENT GMU,
an unincorporated Virginia association,

Petitioner,

v.

Case No. _____

GEORGE MASON UNIVERSITY;

and

GEORGE MASON UNIVERSITY
FOUNDATION, INC.,

a Virginia corporation;

Respondents.

**AFFIDAVIT OF TRANSPARENT GMU PRESIDENT JANINE GASPARI
SUPPORTING GOOD CAUSE FOR VERIFIED PETITION FOR
MANDAMUS AND INJUNCTIVE RELIEF**

Janine Gaspari, being duly sworn, states the following under penalty of perjury:

1. My name is Janine Gaspari.
2. I am the president of Transparent GMU, an unincorporated association centered in Fairfax, Virginia.
3. I am a citizen of the Commonwealth of Virginia.
4. I am making this affidavit to certify good cause under Virginia Code § 2.2-3713(A).
5. I have read the attached Petition for Mandamus and Injunctive Relief and know its contents.

6. The statements in the Petition are true to my own knowledge, or upon information and belief. As to those statements that are based upon information and belief, I believe those statements to be true.

JANINE GASPARI
President, Transparent GMU

Subscribed and sworn to before me on this _____ day of _____, 2017

NOTARY PUBLIC OF THE COMMONWEALTH OF VIRGINIA

My commission expires _____

[Stamp or Seal]

EXHIBIT B:

**AFFIDAVIT OF COUNSEL SUPPORTING GOOD CAUSE FOR THE
VERIFIED PETITION FOR MANDAMUS AND INJUNCTIVE RELIEF**

V I R G I N I A :

IN THE NINETEENTH JUDICIAL CIRCUIT FOR FAIRFAX COUNTY

TRANSPARENT GMU,
an unincorporated Virginia association,

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GEORGE MASON UNIVERSITY;

and

**GEORGE MASON UNIVERSITY
FOUNDATION, INC.,**

a Virginia corporation;

Respondents.

**AFFIDAVIT OF COUNSEL SUPPORTING GOOD CAUSE FOR THE
VERIFIED PETITION FOR MANDAMUS AND INJUNCTIVE RELIEF**

Evan D. Johns, being duly sworn, states the following under penalty of perjury:

1. My name is Evan D. Johns.
2. I am an attorney licensed to practice law in the Commonwealth of Virginia.
3. My Virginia State Bar Number is 89285.
4. I am counsel for petitioner Transparent GMU.
5. I am making this affidavit to certify good cause under Virginia Code § 2.2-3713(A).
6. I have read the attached Petition for Mandamus and Injunctive Relief and know its contents.

7. The statements in the Petition are true to my own knowledge, or upon information and belief. As to those statements that are based upon information and belief, I believe those statements to be true.


EVAN D. JOHNS
Counsel for Transparent GMU

ss. Commonwealth of Virginia, City of Charlottesville
Subscribed and sworn to before me on this 6th day of February, 2017
by Evan D. Johns.


NOTARY PUBLIC OF THE COMMONWEALTH OF VIRGINIA

My commission expires Oct. 31, 2017



[Stamp or Seal]

EXHIBIT C:

**GEORGE MASON UNIVERSITY FOUNDATION, INC.
AMENDED AND RESTATED ARTICLES OF INCORPORATION**

MARCH 1, 2015

GEORGE MASON UNIVERSITY FOUNDATION, INC.
AMENDED AND RESTATED ARTICLES OF INCORPORATION

ARTICLE I
NAME

The name of the corporation is George Mason University Foundation, Inc. (hereinafter referred to as the “Foundation”), a Virginia nonstock corporation.

ARTICLE II
PURPOSE

The Foundation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code. More specifically and without limiting or expanding the foregoing, the purposes of the Foundation are to (1) promote the advancement and further the aims and purposes of George Mason University, or its successor (the “University”), as an institution of higher education by the development and application of financial resources to the progress of such institution and through such other entities, including the University’s affiliated foundations described in section 501(c)(3) of the Internal Revenue Code, as may be suitable to accomplish such purposes, and (2) accept, administer, apply, and use property acquired by gift, grant, devise, bequest, or otherwise for the purposes previously set forth.

ARTICLE III
RIGHTS AND RESTRICTIONS

No part of the net earnings of the Foundation shall inure to the benefit of or be distributable to its incorporator, Trustees, officers, or other private persons except that the Foundation shall be authorized and empowered to pay reasonable compensation for

services rendered and to make payments and distributions in furtherance of its charitable or educational purposes. No assets or moneys of the Foundation shall be loaned, directly or indirectly, to any Trustee or officer of the Foundation. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE IV DISSOLUTION

Upon the dissolution of the Foundation, and after all of its liabilities and obligations have been paid, satisfied, and discharged, or adequate provisions made therefor, all of the Foundation's remaining assets shall be distributed to or among the University or any one or more foundations affiliated with the University that are organized and operated exclusively for charitable and educational purposes within the meaning of sections 501(c)(3) and 170(c)(2)(B) of the Internal Revenue Code. If none of the University or its affiliated foundations are then in existence or so organized and operated, the Foundation's remaining assets shall be distributed to one or more organizations that are organized and operated exclusively for charitable or educational purposes within the meaning of sections 501(c)(3) and 170(c)(2)(B) of the Internal Revenue Code.

ARTICLE V MEMBERS

The Foundation shall have no members.

ARTICLE VI TRUSTEES

The number of Trustees of the Foundation shall be not less than fourteen (14) and not more than fifty-seven (57). The Foundation's Board of Trustees shall consist of the following classes of Trustees.

(a) Elected Trustees. The Foundation shall have not less than seven (7) and not more than fifty (50) Trustees who are designated as the Elected Trustees. At the first annual meeting of the Board of Trustees, the number of Elected Trustees shall be divided into three (3) groups with each group containing one-third of the total, as nearly equal in number as possible. The terms of the Elected Trustees in the first group shall expire at the first annual meeting of the Board of Trustees after their appointment, the terms of the Elected Trustees in the second group shall expire at the second annual meeting of the Board of Trustees after their appointment, and the terms of the Elected Trustees in the third group shall expire at the third annual meeting of the Board of Trustees after their appointment. Thereafter, at each annual meeting of the Board of Trustees, one group of Elected Trustees shall be elected by the Board of Trustees for a term of three years, to succeed those whose terms expire. An Elected Trustee may serve three consecutive terms and thereafter shall not be eligible to serve as an Elected Trustee until he or she has not served as an Elected Trustee for a term of one year or more. Notwithstanding the foregoing, the Board of Trustees may elect an Elected Trustee to serve one additional consecutive three-year term in special circumstances, such as the need to maintain leadership and continuity during a comprehensive fundraising campaign. A partial term shall be counted for

purposes of the foregoing term limitation. In addition and notwithstanding the foregoing, the term of an Elected Trustee who is serving as the Chairman of the Foundation at the time of expiration of his or her third consecutive term may be extended for up to two years for the sole purpose of permitting such Elected Trustee to complete two consecutive terms as Chairman and a one-year term as immediate past Chairman. No individual shall be elected as an Elected Trustee without his or her prior consent.

(b) Ex Officio Trustees. The Foundation shall have four (4) Trustees who are designated as the Ex Officio Trustees, who shall have full voting rights. The Ex Officio Trustees shall be those individuals who hold the following official positions with the organizations indicated:

- (i) The President of the Foundation,
- (ii) The Director of Real Estate and Administration
- (iv) The President of the University, and
- (v) The Rector of the Board of Visitors of the University.

An Ex Officio Trustee shall serve ex officio for a term that equals his or her tenure in the office specified. No individual shall be an Ex Officio Trustee without his or her prior consent.

(c) Appointed Trustees. The Foundation shall have three (3) Trustees who are designated as the Appointed Trustees, who shall have full voting rights. Two of the Appointed Trustees shall be either Deans or Academic Directors of the University and shall be appointed by the President of the University, in consultation with the Foundation's Executive Committee, to serve for one term of two years and thereafter shall not be eligible to serve as an Appointed Trustee until he or she has not served as an Appointed Trustee for a term of one year or more. At the first annual meeting of the Board of Trustees, these two Appointed Trustees shall be divided into two (2) groups. The term of the one of these Appointed Trustees in the first group shall

expire at the first annual meeting of the Board of Trustees after his or her appointment and the term of the one of these Appointed Trustees in the second group shall expire at the second annual meeting of the Board of Trustees after his or her appointment. Thereafter, at each annual meeting of the Board of Trustees, one of these two Appointed Trustees shall be appointed by the President of the University, in consultation with the Foundation's Executive Committee, to succeed the one whose term expires. The third Appointed Trustee shall be a member of the faculty of the University and shall be appointed by the Board of Trustees, in consultation with the President of the University, from among at least three faculty nominees submitted to the Board of Trustees by the Faculty Senate of the University or from the University community at large to serve for a term of two years and may serve two consecutive terms and thereafter shall not be eligible to serve as an Appointed Trustee until he or she has not served as an Appointed Trustee for a term of one year or more. No individual shall be appointed as an Appointed Trustee without his or her prior consent. A vacancy among the Appointed Trustees on the Board of Trustees, including a vacancy resulting from the removal of an Appointed Trustee, shall be filled in the same manner as set forth in this subsection for the appointment of an Appointed Trustee and may, in the case of a resignation that will become effective at a specified later date, be filled before the vacancy occurs, but the new Appointed Trustee may not take office until the vacancy occurs.

ARTICLE VII LIMIT ON LIABILITY AND INDEMNIFICATION

7.1 Definitions. For purposes of this Article the following definitions shall apply:

(a) "Foundation" means this Foundation only and no predecessor entity or other legal entity;

(b) “expenses” include counsel fees, expert witness fees, and costs of investigation, litigation, and appeal, as well as any amounts expended in asserting a claim for indemnification;

(c) “liability” means the obligation to pay a judgment, settlement, penalty, fine, or other such obligation, including, without limitation, any excise tax assessed with respect to an employee benefit plan;

(d) “legal entity” means a corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise;

(e) “predecessor entity” means a legal entity the existence of which ceased upon its acquisition by the Foundation in a merger or otherwise; and

(f) “proceeding” means any threatened, pending, or completed action, suit, proceeding, or appeal whether civil, criminal, administrative, or investigative and whether formal or informal.

7.2 Limit on Liability. In every instance in which the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of liability of directors or officers of a corporation to the corporation, the Trustees and officers of the Foundation shall not be liable to the Foundation.

7.3 Indemnification of Trustees and Officers. The Foundation shall indemnify any individual who is, was, or is threatened to be made a party to a proceeding (including a proceeding by or in the right of the Foundation) because such individual is or was a Trustee or officer of the Foundation, or because such individual is or was serving the Foundation or any other legal entity in any capacity at the request of the Foundation while a Trustee or officer of the Foundation, against all liabilities and reasonable expenses incurred in the proceeding except such

liabilities and expenses as are incurred because of such individual's willful misconduct or knowing violation of the criminal law. Service as a director or officer of a legal entity controlled by the Foundation shall be deemed service at the request of the Foundation. The determination that indemnification under this Section 7.3 is permissible and the evaluation as to the reasonableness of expenses in a specific case shall be made, in the case of a Trustee, as provided by law, and in the case of an officer, as provided in Section 7.4 of this Article; provided, however, that if a majority of the Trustees of the Foundation has changed after the date of the alleged conduct giving rise to a claim for indemnification, such determination and evaluation shall, at the option of the person claiming indemnification, be made by special legal counsel agreed upon by the Board of Trustees and such person. Unless a determination has been made that indemnification is not permissible, the Foundation shall make advances and reimbursements for expenses incurred by a Trustee or officer in a proceeding upon receipt of an undertaking from such Trustee or officer to repay the same if it is ultimately determined that such Trustee or officer is not entitled to indemnification. Such undertaking shall be an unlimited, unsecured general obligation of the Trustee or officer and shall be accepted without reference to such Trustee's or officer's ability to make repayment. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not of itself create a presumption that a Trustee or officer acted in such a manner as to make such Trustee or officer ineligible for indemnification. The Foundation is authorized to contract in advance to indemnify and make advances and reimbursements for expenses to any of its Trustees or officers to the same extent provided in this Section 7.3.

7.4 Indemnification of Others. The Foundation may, to a lesser extent or to the same extent that it is required to provide indemnification and make advances and reimbursements for

expenses to its Trustees and officers pursuant to Section 7.3, provide indemnification and make advances and reimbursements for expenses to its employees and agents, the directors, officers, employees, and agents of its subsidiaries and predecessor entities, and any person serving any other legal entity in any capacity at the request of the Foundation, and may contract in advance to do so. The determination that indemnification under this Section 7.4 is permissible, the authorization of such indemnification, and the evaluation as to the reasonableness of expenses in a specific case shall be made as authorized from time to time by general or specific action of the Board of Trustees, which action may be taken before or after a claim for indemnification is made, or as otherwise provided by law. No persons rights under Section 7.3 of this Article shall be limited by the provisions of this Section 7.4.

7.5 Miscellaneous. The rights of each person entitled to indemnification under this Article shall inure to the benefit of such person's heirs, executors, and administrators. Special legal counsel selected to make determinations under this Article may be counsel for the Foundation. Indemnification pursuant to this Article shall not be exclusive of any other right of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the Foundation, and indemnification under policies of insurance purchased and maintained by the Foundation or others. However, no person shall be entitled to indemnification by the Foundation to the extent he or she is indemnified by another, including an insurer. The Foundation is authorized to purchase and maintain insurance against any liability it may have under this Article or to protect any of the persons named above against any liability arising from their service to the Foundation or any other legal entity at the request of the Foundation regardless of the Foundation's power to indemnify against such liability. The provisions of this Article shall not be deemed to preclude

the Foundation from entering into contracts otherwise permitted by law with any individuals or legal entities, including those named above. If any provision of this Article or its application to any person or circumstance is held invalid by a court of competent jurisdiction, the invalidity shall not affect other provisions or applications of this Article, and to this end the provisions of this Article are severable.

7.6 Amendments. No amendment, modification, or repeal of this Article shall diminish the rights provided hereunder to any person arising from conduct or events occurring before the adoption of such amendment, modification, or repeal.

ARTICLE VIII INTERNAL REVENUE CODE

Each reference in these Articles of Incorporation to a section of the Internal Revenue Code means such section of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law.

EXHIBIT D:

**GEORGE MASON UNIVERSITY FOUNDATION, INC.
AMENDED AND RESTATED BYLAWS**

OCTOBER 7, 2014

GEORGE MASON UNIVERSITY FOUNDATION, INC.

AMENDED AND RESTATED BYLAWS

**ARTICLE I
TRUSTEES**

1.1 General Powers. The Foundation shall have a Board of Trustees. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Foundation managed under the direction of, its Board of Trustees, subject to any limitation set forth in the Articles of Incorporation.

1.2 Election and Term. Additional or successor Trustees shall be elected or appointed in the manner and for the terms set forth in the Articles of Incorporation.

1.3 Removal; Vacancies. The Board of Trustees may remove any Elected or Appointed Trustee, with or without cause, but only at a meeting called for that purpose, and the notice of the meeting must state that the purpose, or one of the purposes, of the meeting is the removal of the Elected or Appointed Trustee. The removal of an Elected or Appointed Trustee shall be effective only upon the affirmative vote of a majority of the remaining Trustees. A vacancy among the Elected Trustees on the Board of Trustees, including a vacancy resulting from the removal of an Elected Trustee or an increase in the number of Elected Trustees, may be filled by the affirmative vote of a majority of the remaining Trustees though less than a quorum of the Board of Trustees, and may, in the case of a resignation that will become effective at a specified later date, be filled before the vacancy occurs, but the new Elected Trustee may not take office until the vacancy occurs. Any such election to fill a vacancy shall be for a term ending on the third June 30th occurring after his or her election as an Elected Trustee. A partial

term shall count as a full term for purposes of the limitation on consecutive terms of Elected Trustees set forth in the Articles of Incorporation. A vacancy among the Appointed Trustees shall be filled in the manner set forth in the Articles of Incorporation.

1.4 Annual and Regular Meetings. An annual meeting of the Board of Trustees (for the purpose of electing officers and carrying on such other business as may properly come before the meeting) shall be held on such day in June of each year as shall be determined by the Chairman, the President, or the Board of Trustees. The Board of Trustees shall also adopt a schedule of at least two additional meetings which shall be considered regular meetings. The annual and regular meetings shall be held, either within or without the Commonwealth of Virginia, as the Chairman, the President, or the Board of Trustees shall designate from time to time. If no such place is designated in the notice of the meeting, it shall be held at the principal office of the Foundation.

1.5 Special Meetings. Special Meetings of the Board of Trustees may be called by the Chairman, the Executive Committee, or 15 percent of the Trustees and shall be held at such places, within or without the Commonwealth of Virginia, as the person or persons calling the meeting shall designate. If no such place is designated in the notice of a meeting, it shall be held at the principal office of the Foundation.

1.6 Notice of Meetings. Notice of annual and regular meetings of the Board of Trustees shall be given to each Trustee not less than five (5) days before the meeting. Notice of special meetings of the Board of Trustees shall be given to each Trustee not less than forty-eight (48) hours before the meeting, by delivering the same to the Trustee in person or to the Trustee's residence or business address (or such other place as the Trustee may have directed in writing) by mail, electronic mail, messenger, telecopier, telegraph, facsimile, or other means of written

communication or by telephoning such notice to the Trustee. Any such notice shall set forth the time and place of the meeting, and, if an amendment of the Foundation's Articles of Incorporation or an amendment or repeal of these Bylaws is to be considered at any such meeting, the notice shall also state that the purpose or one of the purposes of the meeting is to consider an amendment of the Articles of Incorporation or an amendment or repeal of these Bylaws.

1.7 Waiver of Notice. A Trustee may waive any notice required by law, the Articles of Incorporation, or these Bylaws before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. Except as provided in the next paragraph of this section, the waiver shall be in writing, signed by the Trustee entitled to the notice, and filed with the minutes or corporate records.

A Trustee's attendance at or participation in a meeting waives any required notice to the Trustee of the meeting unless the Trustee at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

1.8 Quorum; Voting. A majority of the number of Trustees then serving shall constitute a quorum for the transaction of business at a meeting of the Board of Trustees. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Trustees present is the act of the Board of Trustees. A Trustee who is present at a meeting of the Board of Trustees when corporate action is taken is deemed to have assented to the action taken unless the Trustee (i) objects at the beginning of the meeting, or promptly upon arrival, to holding it or transacting specified business at the meeting; or (ii) votes against, or abstains from, the action taken.

1.9 Telephonic Meetings. The Board of Trustees may permit any or all Trustees to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Trustees participating may simultaneously hear each other during the meeting. A Trustee participating in a meeting by this means is deemed to be present in person at the meeting.

1.10 Action Without Meeting. Action required or permitted to be taken at a Board of Trustees' meeting may be taken without a meeting if the action is taken by all members of the Board. The action shall be evidenced by one or more written consents stating the action taken, signed by each Trustee either before or after the action is taken, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section shall be effective when the last Trustee signs the consent unless the consent specifies a different effective date and states the date of execution by each Trustee, in which event it shall be effective according to the terms of the consent.

1.11 Compensation. No Trustee shall be entitled to any direct or indirect compensation related to that person's services as a Trustee.

1.12 Resignation. A Trustee may resign at anytime by delivering written notice to the Chairman, the President, or the Secretary. A resignation shall be effective when delivered, unless the notice specifies a later effective date.

ARTICLE II COMMITTEES OF TRUSTEES

2.1 Committees. The Foundation shall have the committees set forth in this Article. In addition, the Board of Trustees may create one or more additional committees and appoint members of the Board of Trustees to serve on them. Unless otherwise provided in these Bylaws, each committee shall have three or more members who serve at the pleasure of the Board of Trustees. The creation of a committee and appointment of members to it shall be approved by a majority of Trustees in office when the action is taken. Except as may otherwise be provided in these Bylaws, the Chairman, in consultation with the President, shall recommend all committee members after solicitation of Trustee preferences and shall recommend a chairman of each committee for final approval by the Board of Trustees; provided, however, that Ex Officio Trustees and Appointed Trustees may not serve as chairman of any committee of the Board of Trustees or be a member of the Nominating and Governance Committee or the Audit Committee and Appointed Trustees may not be a member of the Executive Committee. A vacancy on any committee, other than the Executive Committee, may be filled by the Executive Committee. Any such appointment to fill a vacancy shall be for a partial term until the Board of Trustee's appointment of a Trustee to fill the vacancy for a full term.

2.2 Authority of Committees. Each committee may exercise the authority specified by the Board of Trustees, except that a committee may not (i) fill vacancies on the Board of Trustees or on any of its committees; (ii) amend the Articles of Incorporation; (iii) adopt, amend, or repeal these Bylaws; (iv) approve a plan of merger or consolidation; (v) approve the sale, lease, or exchange, or the mortgage, pledge, or other disposition of all, or substantially all, of the property and assets of the Foundation; or (vi) approve revocation of voluntary dissolution proceedings.

2.3 Executive Committee. The Foundation shall have an Executive Committee, which shall have full authority to operate and administer the Foundation between meetings of the Board of Trustees and to act in all situations except those reserved to the Board of Trustees by the Board of Trustees and those specified in section 2.2 of these Bylaws. The Executive Committee shall consist of the Chairman, who shall be the Chairman of the Executive Committee, the President, the Vice Chairman, the Secretary, the Treasurer, the Director of Real Estate and Administration (DRE&A), the President of George Mason University, the immediate past Chairman (but only if the immediate past Chairman is then serving as a Trustee), the Chairman of the Audit Committee, the Chairman of the Investment Committee, the Chairman of the Real Estate Committee, the Chairman of the Development Committee, and the Chairman of the Nominating and Governance Committee. In addition, the Executive Committee may have up to two additional members who shall be Elected Trustees recommended by the Chairman and approved by the Board of Trustees.

2.4 Audit Committee. The Board of Trustees shall have an Audit Committee consisting of three or more Trustees, none of whom shall be officers of the Foundation and at least one of whom has substantial financial expertise. The Audit Committee shall regularly review the adequacy of the Foundation's internal financial controls, review with the Foundation's independent public accountants the annual audit program and the Foundation's financial statements for presentation to the Board of Trustees, and recommend to the Board of Trustees the selection of the Foundation's independent public accountants. The President may participate in meeting of the Audit Committee at the request of the Chairman of the Audit Committee, but shall not be counted towards the presence of a quorum and shall not have the right to vote on any matter before the Audit Committee.

2.5 Finance Committee. The Board of Trustees shall have a Finance Committee consisting of the Treasurer of the Foundation, who shall be the Chairman of the Finance Committee, and four or more additional Trustees. The Finance Committee shall be responsible for preparation of the annual budget for presentation to the Executive Committee and approval by the Board of Trustees, review of fiscal year expenditures, and review of policies and procedures for the Foundation's financial operations. The President may participate in meeting of the Finance Committee at the request of the Chairman of the Finance Committee, but shall not be counted towards the presence of a quorum and shall not have the right to vote on any matter before the Finance Committee.

2.6 Investment Committee. The Board of Trustees shall have an Investment Committee consisting of five or more Trustees and be staffed by the DRE&A. The Investment Committee shall provide general oversight of the security, funding, and investment management of the Foundation's endowment and investment plans and shall have the authority to delegate to the investment advisors the selection and retention of investment managers. The Investment Committee shall also periodically review all investment policies of the Foundation with respect to the investment of its assets and recommend appropriate changes to these policies, the Foundation's asset allocation and selection of investment advisors to the Executive Committee for final approval by the Board of Trustees.

2.7 Real Estate Committee. The Board of Trustees shall have a Real Estate Committee consisting of five or more Trustees and be staffed by the DRE&A. The Real Estate Committee shall make recommendations to the Executive Committee or the Board of Trustees regarding the

acceptance, use, development, and sale of the Foundation's real estate and shall have responsibility for the general oversight of the Foundation's real estate.

2.8 Development Committee. The Board of Trustees shall have a Development Committee consisting of the President and three or more additional Trustees. The Development Committee shall provide oversight to the Foundation's fundraising, public relations, and related activities.

2.9 Nominating and Governance Committee. The Board of Trustees shall have a Nominating and Governance Committee consisting of three or more Elected Trustees who are independent and not officers of the Foundation. The Nominating and Governance Committee shall be staffed by the DRE&A. The Nominating and Governance Committee shall recommend to the Board of Trustees the names of individuals for election as Elected Trustees of the Foundation and nominees for officers of the Foundation. In addition, the Nominating and Governance Committee shall oversee the Board of Trustees' orientation and mentoring programs and regularly review the Foundation's governance, including the provisions of its Articles of Incorporation and these Bylaws, and make recommendations for changes as appropriate to the Board of Trustees.

2.10 Participation of Others on Committees. The Chairman, Vice Chairman, and President as well as any Trustee who is not a member of such committee, may attend and participate in any meeting of any committee set forth in this Article II or otherwise established by the Board of Trustees. If the Chairman, Vice Chairman, President, COO, or an attending Trustee is not otherwise an appointed member of such committee, his or her attendance at such meeting shall not count towards the establishment of a quorum for the transaction of business by such

committee and he or she may not vote on any matter coming before such committee at such meeting.

The Chairman may appoint one or more officers, Trustees Emeriti, or other individuals who are not Trustees to serve on any committee of the Board, other than the Executive Committee, the Audit Committee, the Finance Committee, and the Nominating and Governance Committee. The attendance of any such officer, Trustee Emeritus, or other individual at any meeting of the committee shall not count towards the establishment of a quorum for the transaction of business by such committee and such individual may not vote on any matter coming before such committee at such meeting.

2.11 Committee Meetings; Miscellaneous. The Executive Committee, Audit Committee, Finance Committee, Investment Committee, and Real Estate Committee shall meet at least three times each year. Other committees shall meet as often as is necessary to carry out their respective responsibilities but not less often than annually. To the extent not otherwise provided in these Bylaws or by direction of the Board of Trustees, the provisions of these Bylaws which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Trustee shall apply to committees of Trustees and their members as well. Each committee shall be required to develop, adopt, and regularly review a charter setting forth such committee's duties, responsibilities, and authority to act. Each such charter and any subsequent changes to a charter shall be approved by the Board of Trustees.

ARTICLE III OFFICERS

3.1 Officers. The officers of the Foundation shall be the Chairman, the Vice Chairman, the President, the Treasurer, the DRE&A , the Secretary, and the Assistant Secretary, and in the discretion of the Board of Trustees, one or more Vice Presidents and other officers and assistant officers as may be deemed necessary or advisable to carry on the business of the Foundation. No person may hold more than one office, except that one person may hold the office of Secretary or Assistant Secretary and another office. The officers shall have such power and duties as generally pertain to their respective offices, as well as such powers and duties as may be lawfully provided in these Bylaws or by resolution of the Board of Trustees consistent with these Bylaws.

3.2 Election and Appointment; Term. The Board of Trustees shall elect the Chairman, Vice Chairman, Secretary, and Treasurer at the annual meeting of the Board of Trustees held in June of each year. The Chairman, Vice Chairman, Secretary, and Treasurer shall take office on the immediately succeeding July 1, and shall hold office, unless removed, until the next July 1 or until his or her successor is elected. The Chairman, Vice Chairman, and Secretary may serve for two consecutive terms. The Treasurer may serve for four consecutive terms. The Foundation Chair and the Chair of the Development Committee of the Board of Trustees, with the advice of the President of the University, shall elect the President. The DRE&A shall also serve as the Assistant Secretary. The President shall be that individual who is serving as Vice President for University Development and Alumni Affairs of the University or such other officer as designated by the President of the University, and he or she shall serve *ex officio* for a term that equals his or her tenure in such office. Any other officer or assistant officer shall be appointed or elected and shall serve such term as the Board of Trustees shall direct.

3.3 Resignation; Removal. Any officer may resign at any time upon written notice to the Board of Trustees, and no acceptance of resignation shall be necessary to make it effective. The Board of Trustees may remove any officer or assistant officer at any time, with or without cause.

3.4 Chairman. The Chairman shall be a member of the Board of Trustees and shall be the key liaison between the Foundation and the President and Board of Visitors of George Mason University. The Chairman, if present, shall chair all meetings of the Board of Trustees and shall be Chairman of the Executive Committee.

3.5 President. The President shall be the Chief Executive Officer (CEO) of the Foundation and will be responsible for supervision and operation of the Foundation under the direction and control of the Chairman and the Board of Trustees in accordance with the Foundation's Articles of Incorporation and these Bylaws. The President shall be responsible for communicating the University's fundraising priorities of the University's Board of Visitors and administration to the Board of Trustees. The Chairman of the Foundation Board of Trustees and the Chair of the Development Committee will contribute to the annual review of the President's performance with the President of the University.

3.6 Vice Chairman. The Vice Chairman shall be a member of the Board of Trustees. In the case of the disability, absence, or death of the Chairman, the Vice Chairman shall carry out the duties of the Chairman.

3.7 Secretary. The Secretary shall be a member of the Board of Trustees. The Secretary shall ensure that either the Secretary or, by delegation to the Assistant Secretary, the Assistant Secretary keeps a faithful record of all meetings of the Board of Trustees, gives notice of

time and place for holding meetings of the Board of Trustees as specified in section 1.6 of these Bylaws, has custody of the seal of the Foundation, and files and safely keeps all documents entrusted at his or her care. The books and papers kept by the Secretary or Assistant Secretary shall be subject at all times to inspection by the Board of Trustees, the President, or any duly authorized committee of the Board of Trustees.

3.8 Treasurer. The Treasurer shall be a member of the Board of Trustees. The Treasurer shall serve as the Chairman of the Finance Committee and shall have oversight of the Finance Committee's preparation of the annual budget of the Foundation.

3.9 Director of Real Estate and Administration (DRE&A). The DRE&A shall serve at the pleasure of the President and shall staff the Nominating and Governance Committee, the Real Estate Committee, the Investment Committee and serve as the Assistant Secretary of the Foundation. The DRE&A will be responsible for managing existing real estate holdings for the Foundation as well as managing and overseeing new real estate development projects. The DRE&A will possess the ability to understand the market for the various real assets of the Foundation and coordinate with appropriate agencies for their marketing, branding, management, and predevelopment as may be appropriate. The DRE&A needs to have the ability to position the Foundation's current and future land holdings for development. The DRE&A will help to advise the Board of Visitors about some potential strategic real estate opportunities available with existing resources or in the region that they should consider pursuing. The DRE&A is responsible for accounting for the monthly activity for each project, comparing actual results against the project budget on a monthly basis, preparation of an annual budget for all real estate activities of the Foundation, preparation and maintenance of a 5-year capital plan, and construction management and budgeting for new projects. The DRE&A will be the Foundation's primary

contact for real estate issues with senior level executives at the University. The DRE&A will work with the Foundation's Controller on real estate budget issues and long term capital planning. The DRE&A will have signature authority on ongoing Board approved and budgeted real estate related operating expenses but does not have authority to bind the Foundation for land acquisition, financing documents, purchase or sales contracts related to real property or any other document that has a value in excess of \$50,000.

ARTICLE IV TRUSTEES EMERITI

The Board of Trustees may, in its discretion or upon the recommendation of the Nominating and Governance Committee, designate as a Trustee Emeritus any individual who is a former member of the Board of Trustees or an Elected Trustee whose term is expiring. Designation of an individual as a Trustee Emeritus shall be dependent upon the needs and best interests of the Foundation at that time and shall be in recognition of the individual's service and dedication to the Foundation. At the discretion of the Board of Trustees or the Chairman, Trustees Emeriti may serve on committees of the Board of Trustees, other than the Executive Committee, Audit Committee, Finance Committee, and Nominating and Governance Committee, and may also be asked to participate in other Foundation activities from time to time. The attendance of any Trustee Emeritus appointed to any committee at any meeting of that committee shall not count towards the establishment of a quorum for the transaction of business by such committee and such Trustee Emeritus may not vote on any matter coming before such committee. A Trustee Emeritus shall serve until death, incapacity, resignation, or removal.

ARTICLE V ADVISORY COMMITTEES

The Board of Trustees may establish one or more Advisory Committees and appoint any individuals to serve on any such Advisory Committee. Any Advisory Committee so established by the Board of Trustees shall provide advice to the Board of Trustees on matters as requested by the Board of Trustees to assist the Board of Trustees in carrying out the purposes of the Foundation as set forth in Article II of the Foundation's Articles of Incorporation. An Advisory Committee shall act only in an advisory capacity and may make recommendations to the Board of Trustees or any committee of the Board of Trustees, but shall have no authority to act on behalf of the Board of Trustees or the Foundation.

ARTICLE VI MISCELLANEOUS PROVISIONS

6.1 Fiscal Year. The fiscal year of the Foundation shall be determined in the discretion of the Board of Trustees, but in the absence of any such determination it shall be the year beginning on July 1 and ending on June 30.

6.2 Audit. The Foundation shall have an annual audit of its accounts and financial statement performed by an independent certified public accountant as selected by the Board of Trustees.

6.3 Seal. The corporate seal of the Foundation shall be circular and shall have inscribed thereon, within and around the circumference, "GEORGE MASON UNIVERSITY FOUNDATION, INC.". In the center shall be the word "SEAL".

6.4 Interpretation. For the purpose of construing these Bylaws, unless the context indicates otherwise, words in the singular number shall be deemed to include words in the plural and vice versa, and words in one gender shall be deemed to include words in other genders.

6.5 Amendments. These Bylaws may be amended or repealed, and new Bylaws may be made at any meeting of the Board of Trustees; provided, however, that the notice of any such meeting at which amendment or repeal of these Bylaws is to be considered shall be made in accordance with the provisions of section 1.6 of these Bylaws.

* * * * *

EXHIBIT E:

**AFFILIATION AGREEMENT BETWEEN
GEORGE MASON UNIVERSITY AND
GEORGE MASON UNIVERSITY FOUNDATION, INC.**

MARCH 22, 2013

Affiliation Agreement

between

George Mason University and George Mason University Foundation, Inc.

THIS AFFILIATION AGREEMENT (“Agreement”), dated this 22 day of March, 2013 (the “Effective Date”), is made between George Mason University (the “University”) and George Mason University Foundation, Inc. (the “Foundation”).

WHEREAS, the Foundation was organized and incorporated in 1992 as a Virginia corporation, and its Articles of Incorporation were amended and restated in March 2013; and

WHEREAS, the Foundation was created for the purpose of advancing and furthering the aims and purposes of the University and is a private corporation organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the University; and

WHEREAS, the Foundation is an organization described in Internal Revenue Code section 501(c)(3) and is classified as a publicly supported organization under Internal Revenue Code sections 509(a)(1) and 170(b)(1)(A)(iv) and must abide by both Federal and State guidelines for such entities; and

WHEREAS, the Foundation assists the University in generating private support and manages, invests, and administers private gifts and resources, including endowments, real and intangible property, and funds held for others, and acknowledging and stewarding gifts in accordance with donor intent and its fiduciary responsibilities; and

WHEREAS, the Foundation is dedicated to assisting the University in building of the endowment and in addressing, through financial support, the long-term academic and other priorities of the University; and

WHEREAS, in connection with its fundraising and asset management activities, the Foundation retains personnel experienced in planning for and managing private contributions and works with the University to assist and advise in such activities; and

WHEREAS, the University is a state agency and institution of higher education of the Commonwealth of Virginia organized for purposes of providing higher education for students; and

WHEREAS, the University desires to set forth the basic terms of its relationship with the Foundation, in order to make clear the support the Foundation provides to the University;

NOW, THEREFORE, in consideration of the mutual commitments herein contained, and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Term, Termination, and Amendments

(a) The term of this Agreement shall expire June 30, 2018.

(b) Either party may, upon 90 days prior written notice to the other, terminate this agreement without cause.

(c) Either party may terminate this Agreement for cause in the event the other party defaults in the performance of its obligations and fails to cure the default within a reasonable time period after receiving written notice of such default.

(d) Consistent with the Foundation's amended and restated Articles of Incorporation, should the Foundation cease to exist or cease to be an organization described in Internal Revenue Code section 501(c)(3), the Foundation will transfer its assets and property to or among the University or any one or more foundations affiliated with the University that are organized and operated exclusively for charitable and educational purposes within the meaning of Internal Revenue Code sections 501(c)(3) and 170(c)(2)(B). If none of the University or its affiliated foundations are then so described, the Foundation will distribute its assets and property to one or

more organizations that are organized and operated exclusively for charitable and educational purposes within the meaning of Internal Revenue Code sections 501(c)(3) and 170(c)(2)(B). The Foundation agrees to transfer such assets and property in a manner that furthers the best interests of the University, as determined in consultation with the University.

(e) This Agreement may be amended only upon the written agreement of the University and the Foundation.

(f) The term of this Agreement may be extended only upon the written agreement of the University and the Foundation.

2. Background of the Parties

(a) Pursuant to Section 23-91.29 of the Code of Virginia, the Board of Visitors of the University is vested with the authority to control and expend the funds of the University, make all needful rules and regulations concerning the University, appoint the President of the University and all professors, teachers, staff members, and agents of the University, and fix their salaries, and generally direct the affairs of the University.

(b) The Foundation is a separately incorporated Virginia nonstock corporation and is an organization described in Internal Revenue Code section 501(c)(3) and was created to raise, manage, distribute, and steward private resources to support the various missions of the University. The Foundation is responsible for the employment, compensation, and evaluation of all its employees, including its Executive Director of Administration and COO. The University is responsible for the compensation of the University Vice President of University Development, who by mutual agreement between the University President and the Foundation Chair is also the Foundation President.

(c) The Foundation Board of Trustees is responsible for: (i) the control and management of all assets of the Foundation, including the prudent management of all gifts consistent with donor intent, and (ii) the performance and oversight of all aspects of its operations based on a comprehensive set of bylaws and other policies adopted by the Foundation's Board of Trustees that clearly address the Board of Trustee's fiduciary responsibilities, including expectations of individual Trustees based upon ethical guidelines and policies.

(d) The University is responsible for the compensation and evaluation of all University development personnel and the Foundation may provide budget supplement to the development operation and/or campaign initiatives of the University.

3. Responsibilities of the University to the Foundation

(a) The President of the University shall be responsible for communicating University priorities and long-term plans, as approved by the University's Board of Visitors, to the Foundation.

(b) The University recognizes that the Foundation is a private corporation with the authority and obligations to keep all records and data confidential consistent with the requirements of law.

(c) The University, through its Board of Visitors or President or their designee, shall actively inform the Foundation of the strategic planning of the University.

(d) The Rector of the Board of Visitors and the President of the University shall each serve as an ex-officio member of the Board of Trustees of the Foundation with the right to vote and shall each assume a prominent role in fundraising activities as set forth the Foundation's Articles of Incorporation, as amended and restated.

(e) In consideration for Foundation services, including but not limited to private fund management, real estate management, intellectual property, prospect research, alumni data, gift processing, and donor stewardship, the University will provide the Foundation with fair and reasonable compensation or payment for services, if any. The amount of such compensation shall be negotiated on an annual basis.

(f) The Foundation and the University shall enter into a separately negotiated Space Usage Agreement the terms of which shall provide that the University will provide office space to support the activities of the Foundation as set forth herein and shall include provisions regarding which party shall bear the costs of utilities, telephone service, information technology service, and other necessary services for the office operations of the Foundation.

(g) The University hereby permits the Foundation, consistent with the Foundation's mission to advance the plans and objectives of the University, to use the name "George Mason University" and the George Mason University logo. The Foundation shall operate under its own seal and legal name for official business.

(h) The University shall provide the Foundation with payroll services and permit the Foundation's employees to participate in the University's employee benefit programs, subject to reimbursement by the Foundation and to the extent permitted by applicable law.

4. Responsibilities of the Foundation to the University

(a) Fund-Raising

(1) The Foundation shall create an environment conducive to increasing levels of private support for the mission and priorities of the University.

(2) The Foundation, in consultation with the University, shall assist in supporting the execution of comprehensive fund-raising and donor-acquisition programs in

support of the University's mission. These programs include annual giving, major gifts, planned gifts, special projects, and campaigns, as may be appropriate.

(3) The Foundation, in consultation with the University, shall establish, adhere to, and periodically assess its gift management and gift acceptance policies. It shall promptly acknowledge and issue receipts for all gifts to the Foundation and the University and shall provide appropriate recognition and stewardship of such gifts.

(4) The Foundation recognizes that the University bears major responsibility for fund-raising; however, the Foundation's Board of Trustees, officers, and staff shall coordinate fund-raising initiatives including major gifts solicitations with the University.

(5) The Foundation's Board of Trustees and President shall work in conjunction with the University's President and the senior leadership team to identify, cultivate, and solicit prospects for private gifts.

(6) The Foundation shall not accept grants from federal agencies, except in special circumstances that are approved in a signed writing by the University, the Foundation's Chairman or President, and the applicable governmental agency.

(7) The Foundation shall establish and enforce policies to protect donor confidentiality and privacy.

(b) Asset Management

(1) The Foundation shall adhere to applicable federal and state laws including the Uniform Prudent Investor Act (UPIA) and the Uniform Prudent Management of Institutional Funds Act (UPMIFA).

(2) The Foundation shall receive, hold, manage, invest, and disperse contributions of cash, securities, patents, copyrights, and other forms of property, including outright gifts, planned gifts, and deferred gifts.

(3) The Foundation shall engage an independent accounting firm annually to conduct an audit of the Foundation's financial and operational records and will provide the University with a copy of the annual audited financial statements, including management letters.

(4) The Foundation shall work with the University to ensure that the University can correctly report Foundation resources and activities as may be required for the financial statements of the University.

(5) The Foundation shall make a residence available to the University suitable for the University's President to reside and entertain. Use of such residence shall be specified in a separate lease agreement between the University and the Foundation. Such residence shall be located within a reasonable distance from the Fairfax Campus of the University.

(c) Institutional Flexibility

(1) The Foundation shall explore current opportunities, including acquisition and management of real estate on behalf of the University for future allocation, transfer, or use.

(2) The Foundation may serve as an instrument for entrepreneurial activities for the University and engage in such activities as purchasing, developing, or managing real estate for University needs. It also may hold, buy and trade licensing agreements and other forms of intellectual property, borrow or guarantee debt issued by other parties, or engage in other activities to increase its revenue.

(3) When distributing gift funds to the University, the Foundation shall disclose any terms, conditions, or limitations imposed by the donor or applicable law on the use of the contributed funds. The University shall abide by such restrictions and provide appropriate documentation of such use to the Foundation.

(d) Transfer of Funds

(1) The Foundation is the primary depository of private gifts on behalf of the University and shall transfer funds to the designated department within the University or affiliated University foundation in compliance with applicable laws, University and Foundation policies, and gift agreements.

(2) The Foundation's disbursements on behalf of the University must be: (i) reasonable business expenses that support the University, (ii) consistent with donor intent, and (iii) not in conflict with the law.

(3) The Foundation may earmark a portion of its unrestricted funds for use by the President of the University in carrying out the purposes of the University and may pay or reimburse appropriate expenditures made by or on behalf of the University's President in accordance with applicable policies of the Foundation.

(4) The Foundation may pay those expenses of the University as requested by the University's Board of Visitors or the President of the University.

(e) The Foundation shall maintain its files in confidence to the extent permitted by law.

5. Foundation Funding and Administration

(a) The Foundation shall be responsible for establishing a financial plan and budget for the cost of its programs, operations, and services.

(b) The Foundation may use a reasonable percentage of its unrestricted funds, assess fees for services, or impose gift fees to support its operations.

(c) The Foundation shall provide, at its own expense, adequate personnel, office supplies, computer systems, and other such services that may be necessary or required to carry out its purposes.

(d) The Foundation shall maintain, at its own expense, copies of the plans, budgets, and donor and alumni records developed in connection with the performance of its responsibilities, purposes, and obligations.

(e) The Foundation shall provide to the University access to data and records on a need-to-know basis in accordance with applicable laws and the Foundation's policies and guidelines. The Foundation will provide to the University copies of its annual audit and other public information.

(f) Prior to removing the President of the Foundation, the Executive Committee of the Foundation will obtain the consent of the President of the University. If the President of the University objects to the removal of the President, the Executive Committee may proceed with such removal but, in such event, the Foundation shall immediately cease using the name "George Mason University" and the George Mason University logo.

6. General Terms

(a) To ensure effective achievement of the terms of this agreement, the University's officers and Board of Visitors and the Foundation's officers and Board of Trustees shall hold periodic meetings to foster and maintain productive relationships and ensure open and continuing communications and alignment of priorities.

(b) Nothing herein shall be deemed to prevent the University from entering into agreements with other entities or related foundations with obligations and purposes similar to those specified in this Agreement.

(c) Before acceptance of gifts of real property, the Foundation will conduct due diligence including authorization by the University to accept the property subject to any conditions or restrictions imposed by the donor. The Foundation may choose to reject a gift of real property based upon such due diligence and any conditions or restrictions imposed by the donor and not deemed to be in the best interests of the Foundation or the University.

(d) Gifts agreements to support a new program or activity within the University must be signed by the donor, the Foundation's President, a Senior Vice President of the University, and the University's Provost. The Foundation acknowledges that the University may choose to reject such gifts, and the University acknowledges that the Foundation may choose to reject such gifts, due to the terms of any conditions or restrictions imposed by the donor.

(e) The University and the Foundation acknowledge that each is an independent entity and agree neither will be liable, nor will be held out by the other as liable, for any of the other's contracts, torts, or other acts or omissions, or those of the other's trustees, directors, officers, staff, or other agents. The Foundation further acknowledges that the Commonwealth of Virginia will not be liable for any of the Foundation's contracts, torts, or other acts or omissions.

(f) All correspondence, solicitations, activities, and advertisements concerning the Foundation shall reflect the Foundation, the University, and the relationship between them appropriately.

(g) The University shall be permitted to audit the financial records of the Foundation, but shall not be permitted to audit donor records.

(h) No director, trustee, officer, or staff member of the Foundation shall accept from any source any gift or gratuity in excess of statutory limits that is offered, or reasonably appears to be offered, because of the position held with the Foundation by the individual, nor shall an offer of a gift or gratuity be extended by such an individual on a similar basis. This provision applies to the individual and does not apply to gifts offered to or by the Foundation as an entity.

(i) No provision of this agreement shall be deemed to create a partnership or joint venture between the University and the Foundation.

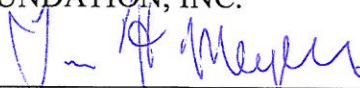
(j) The parties agree that this Agreement supersedes any prior agreements, including the Affiliation Agreement dated May 9, 2012, between the parties.


IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers as of the day and date first above written.

GEORGE MASON UNIVERSITY

By 
Rector C. DANIEL CLEMENTE

GEORGE MASON UNIVERSITY
FOUNDATION, INC.

By 
Chair

By 
President


By 
President

EXHIBIT F:

**GEORGE MASON UNIVERSITY GIFT ACCEPTANCE POLICY,
UNIVERSITY POLICY NO. 1123**

MAY 8, 2008

University Policy Number 1123

I. SCOPE

This policy applies to all George Mason University and George Mason University Foundation staff for accepting gifts from donors through the University Foundation. This policy applies to the development, issuance and maintenance of gift acceptance agreements.

II. POLICY STATEMENT

A. General Guidelines for Management and Reporting

The Office of Development must receive all gifts to the University through George Mason University Foundation, Inc. Upon receipt, the terms, restrictions, and conditions of the gift will be recorded. The Office of Development will deposit gifts through the Foundation Office to designations specified by donors and send an acknowledgment of the gift, which shall comply with the substantiation regulations of the IRS, and message(s) of gratitude to all donors in a timely manner. Pledges will be recorded, and the Office of Development will maintain a pledge payment reminder system.¹

In the event that the Office of Development mistakenly receives a payment on an externally sponsored agreement, such payment should be provided to the Foundation Office who will endorse the check for deposit by the University.

Outright gifts to the University shall be reported only when assets are actually and irrevocably transferred to the institution. Deferred gifts shall be reported only when the assets are actually and irrevocably transferred to the institution by trust or gift instrument. Documented provisions in wills or other revocable instruments shall be acknowledged and reported separately but not treated as charitable gifts to the University until funds are actually received.

Total fundraising at George Mason University shall be the sum of all new pledge commitments documented in the reporting period and all new cash/cash equivalent gifts received by the Foundation in the same period. The amount of actual gifts received will be reported separately and will be the sum of all cash/cash equivalents received in the reporting period, including payments on pledges. Verbal pledges or commitments may not be counted in gift totals under any circumstances. Income from ticket-based operations, contract revenues, and investment earnings is excluded from gift income. Net proceeds from special events benefiting University programs shall constitute gift income.

Bequests made to the University that are endowments will be transferred to the Foundation as funds held in custody for others and managed in accordance with Section IV of this policy. Bequests made to the University that are not endowments will be restrictively gifted by the University to the Foundation in accordance with the wishes of the decedent. Unrestricted bequests will be used as determined by the President and Board of Visitors Development Committee.

(1) Conformance to Financial Accounting Standards Board, rule 116, requires that the Foundation record pledges as assets of the institution, since FASB 116 interprets a "pledge" as an unconditional promise to give an asset to the Foundation.

B. Conformity to National Reporting Standards

The standards of accounting and reporting established by the Council for Advancement and Support of Education (CASE) and the National Association of College and University Business Officers (NACUBO) as printed in *CASE Management Reporting Standards – Standards for Annual Giving and Campaigns in Educational Fundraising*, shall govern the management and reporting of gifts to the University. The Annual Gift Report by the University shall also conform to the Council for Aid to Education's (CFAE) annual Survey of Voluntary Support of Education (VSE).

C. Research Grants and Gift Reporting

Grants supporting externally sponsored agreements which are also donative in nature will be reported as contributions by the Office of Development in accordance with University Policy 4000. Pledge information for these agreements shall be provided to the Office of Development by the Office of Sponsored Programs. Payment information on these agreements shall be provided to the Office of Development by the Office of Sponsored Programs.

Such grants will be considered donative under the following conditions:

1. No quid pro quo exchange is required;
2. The outcome does not result in a product of marketable value intended for the exclusive use of the funder;
3. Unexpended funds are not required to be returned to the funder (except when the funder is a private foundation).

D. Campaign Gift Counting

When the University launches a comprehensive fundraising campaign, the Office of Development, via the Gift Acceptance Committee, will be responsible for implementing all campaign-specific policies and procedures for campaign gift accounting and reporting established by the President and the Board of Visitors. These policies and procedures may differ from gift policies and procedures stated elsewhere, e.g., campaign gifts may include charitable commitments from donors that are not counted as assets of the Foundation under FASB accounting standards.

E. Code of Ethical Principles and Standards of Professional Practice

All Development staff at George Mason University will abide by the Association of Fundraising Professionals' *Code of Ethical Principles and Standards of Professional Practice*, as amended from time to time (adopted in 1964; amended October 1999).

III. DEFINITIONS

George Mason University Foundation, Inc. (hereinafter referred to as the Foundation) manages private resources for George Mason University (hereinafter referred to as the University). A gift, or donation, is a voluntary and irrevocable transfer of money or real property (e.g., stock, real estate, equipment, or materials) to the Foundation made by a donor without any expectation or receipt of direct economic benefit or provision of goods or services from the recipient

Grants, cooperative agreements, or contracts are agreements representing the transfer of money, property, or services by a sponsor to the University, in exchange for specified services or activities (e.g., research and development), including requirements for financial and/or technical reporting by the recipient as to the actual use of the money and results. The agreement is enforceable by law, and performance is usually to be accomplished under time constraints with payment being subject to being revoked for cause.

IV. RESPONSIBILITIES

The University considers its donors to be a highly valued constituency. All University officials will treat donors with the utmost respect and professionalism. The University will honor donors' wishes for designating the use of their gifts for any legitimate and approved program within the University. All donors will be acknowledged and thanked for their gifts in writing within a reasonable period of time.

In all gift matters, George Mason University staff must be aware of and sensitive to a potential donor's financial needs and concerns.

All representatives of George Mason University shall use their best judgment to help donors make informed gift decisions. Each representative should be knowledgeable about gifts and should disclose to the donor advantages and disadvantages that could reasonably influence the decision of the donor to make a gift to George Mason University Foundation. In particular, planned gift items subject to variability (such as market value and income payments) should be discussed fully.

George Mason University will not knowingly accept a gift that is contrary to the donor's best interests.

The University and the Foundation will honor the request of donors who wish to remain anonymous.

All information that the University and Foundation has gathered on its donors, prospects and alumni will be held and maintained by the University and Foundation in strict confidence. Files will be made available whenever required by law.

V. THE GIFT ACCEPTANCE COMMITTEE

The University will have a Gift Acceptance Committee (GAC) made up of the President of the Foundation, Vice President for University Development & Alumni Affairs, the Senior Vice President of the University, Chief Financial Officer of the Foundation, a representative from the University Controller's Office, the Director of Leadership Gifts and Planned Giving, and one of the Deans currently serving as representation on the Board of Trustees. Each committee member will serve a term consistent with their tenure in their position. The Vice President for Development will serve as chair of the GAC.

The GAC shall be responsible for recommending and implementing all University gift acceptance policies as directed or authorized by the President. All such gift acceptance policies must be approved by the Board of Visitors. Additionally, the GAC shall convene periodically to review, approve or decline certain gift plans and gifts of real and personal property in accordance with the following gift acceptance policy. All actions taken by the GAC shall be reported to the Development Committee of the Board of Trustees and the Development Committee of the Board of Visitors.

VI. FORMS OF GIVING

A. Cash Transactions

All charitable gifts contributed in the form of cash, checks, money orders, travelers' checks, electronic fund transfers, and credit or debit card transactions shall be received at face value and will be recorded, receipted, and acknowledged in accordance with Foundation cash handling policies, and current IRS and FASB regulations. The University and Foundation will provide a high level of security to donors who make online gifts. The date of gift for cash gifts will be determined by one of the following criteria:

1. The date legal tender is received by the Foundation by hand delivery;
2. The date of the U.S. postal marking indicated on the mailing envelope containing the gift;
3. The date electronically transferred funds are received into a Foundation account;

4. The date a credit or debit card transaction is authorized by the donor (if such authorization is obtained through the mail, the above criteria apply).

B. Publicly Traded Securities

The Foundation will accept all publicly traded securities based on the full fair market value of the securities, which shall be valued, recorded, receipted and acknowledged in accordance with current IRS regulations. The securities received will be sold as soon as practicable by the Foundation broker unless otherwise directed by the donor or the President of the Foundation.

The Foundation will maintain one or more brokerage accounts for the purpose of processing all gifts and securities. The Foundation Investment Committee will manage the process of opening or closing brokerage accounts.

Gifts of publicly traded securities will be valued for gift recording purposes as the mean of the highest and lowest selling prices quoted for the stock (as reported by recognized public securities exchanges) on the date of their gift to the Foundation. The date of gift will be determined based on one of the following criteria:

1. The date an electronic transfer of securities from a donor's account is received into a brokerage account owned by the Foundation or into a broker's gift account;
2. The date of hand delivery of certificates that are signed over to the Foundation;
3. The date of U.S. postal cancellation on envelopes containing a certificate(s) accompanied by a qualified stock power (NOTE: Both the stock power and the certificates must be received by the Foundation before valuation can be determined).

Gifts of publicly traded securities will be acknowledged to the donor in writing by identifying the names(s) of the securities and the actual number of shares given. No dollar amount will be included in the receipt. The exception to this will be when the donor gives securities in exchange for a life income gift and the securities must be valued in order to calculate the remainder value.

C. Non-liquid Business Interests

Closely held or restricted securities, sole proprietorships, general or limited partnership interests, S corporate stock, and/or REITS may be accepted as contributions only after review and approval by the Gift Acceptance Committee. Receipt of such gifts shall be recorded, receipted and acknowledged in accordance with all applicable IRS regulations.

Gifts of non-liquid business interests will be valued for recording purposes based on either a qualified independent appraisal when required by the IRS or by an objective third party who is knowledgeable about the interest. Gifts of non-liquid business interests will be acknowledged to the donor in writing by identifying the gift with particularity, including the names(s) of the shares and the actual number of shares given. No dollar amount will be included in the receipt.

D. Real Estate

The Foundation will consider gifts of real estate on a case-by-case basis. Real estate can be given outright, through a bargain sale arrangement, or for the purpose of funding a life income charitable giving arrangement. All gifts of real estate must be approved by the Gift Acceptance Committee. The Gift Acceptance Committee will approve or decline a prospective gift of real estate in part upon the recommendation of the Foundation Board of Trustees Real Estate Committee, Foundation President and the Office of University Development.

All gifts of real estate will be handled in accordance with University Policy #2109 Asset Capitalization Policy on receiving donations of assets. A representative from the Development Office must review the University's real

estate acceptance procedure with the prospective donor.

E. Tangible Personal Property

Gifts of tangible personal property (gifts in kind) with a value in excess of \$25,000 will be accepted only with the approval of the Gift Acceptance Committee. Gifts in kind with a value less than \$25,000 will be accepted with the approval of the appropriate dean or officer of the University. The Foundation will accept gifts of tangible personal property as long as the property donated has tangible value to the University or can be liquidated to produce cash. All gifts of property received by the Foundation must be recorded and acknowledged by the Foundation in accordance with IRS regulations.

If the Foundation is required to sign IRS Form 8283 regarding the receipt of tangible personal property, the Foundation President or Chief Financial Officer is authorized to execute the document in accordance with IRS regulations. If the Foundation or University is required to file Form 8282 regarding the sale of donated property, the Office of Development is responsible for preparing the form and the Foundation President or Chief Financial Officer will execute the form on behalf of the Foundation or University.

Prospective donors of a gift of tangible property should be advised that the Foundation reserves the right to sell, exchange or otherwise dispose of the personal property in question, if such action is deemed financially advisable or necessary. If the Foundation decides to sell, exchange or otherwise dispose of the property (valued at \$500 or more) within three years after the date of receipt, the Foundation must file Form 8282 with the IRS. However, it is advised that gifts of tangible personal property not be accepted if it is the intention that they are to be sold within three years of receipt of the property.

Gifts of tangible personal property will be credited at the full fair market value regardless of the donor's charitable deduction. Gifts with fair market values exceeding \$5,000 will be credited with the values placed on them in a qualified appraisal by a qualified appraiser as required by the IRS for valuing non-cash charitable contributions. The burden of obtaining the qualified appraisal rests with the donor.

Gifts of \$5,000 or less will be credited at the value placed on them by the donor or by someone with knowledge in the field.

VII. ENDOWED FUNDS

A. General Policy

The Foundation shall define and manage its true and quasi-endowments in accordance with FASB definitions and rules.

Endowments may be designated by the donor for restricted use in any school/college, department or program within the University and may be named in honor of individuals. Endowments shall be governed by a written agreement executed by the donor, the Foundation and the University. This agreement must be approved and executed by the Foundation President, Senior Vice President for the University, and appropriate Dean or Director before it is presented to the donor.

Endowments may be funded with outright contributions including contributions pledged over a maximum period of five years and must meet the required minimums established by prevailing University policy. Any exceptions to the policy must be approved by the GAC. If gifts for an endowment fail to meet the required minimum after the maximum pledge period, the funds may either be transferred to the general endowment funds of the University or to another University fund, as determined by the President upon recommendation by the Gift Acceptance Committee. Endowments funded by designated contributions from a Charitable Lead Trust may exceed the five year maximum payment period on a case by case basis with the approval of the Gift Acceptance Committee.

Endowments may also be funded with deferred contributions from bequests, life insurance policies, retirement plan designations, charitable remainder trusts, charitable gift annuities, and similar instruments and arrangements. However, only the remainder value of these giving agreements may be used for credit toward the required endowment minimums. Should such a deferred contribution not meet the prevailing minimums for an endowed fund at the time it becomes available to the University, the Board of Visitors shall determine a use for the funds that most closely resembles the purpose(s) set out in the original gift agreement.

Endowments created by testamentary transfer shall be administered in accordance with the donor’s wishes as set forth in the relevant testamentary document, provided that the donor clearly intends to establish an endowment and the intended use is not prohibited by law or University policy. If the intended use does fall outside of the law and/or University policy, or if the gift fails to meet the prevailing required minimum for an endowed fund at the time it becomes available to the University, the University will adhere to the laws and regulations of the Commonwealth of Virginia regarding such matters.

A donor (and the donor’s family or designee) who establishes a scholarship or award may participate in the selection of recipients upon approval by the University and subject to applicable law. The nature of the donor’s and/or his/her family’s or designee’s involvement must be clearly defined in the endowment agreement between the donor and the University. In all cases, participation is advisory in nature. Final decision on the selection of scholarship and award recipients is the sole right of the University.

Endowment principals will be pooled and invested, and income expended, in accordance with the prevailing investment and spending policies of the Foundation.

If a donor wishes to establish an endowed fund that includes provisions outside of University policy or approved procedure, the Gift Acceptance Committee must first review and recommend approval to the President.

Endowments that establish chairs and professorships must adhere to all University policy on chairs and professorships.

An endowed chair attached to the position of dean of a school or college will require additional funding beyond the minimum required for an endowed chair. The amount of such funding must be approved by the Board of Visitors.

Chairs and professorships may be funded with a combination of outright and deferred gifts assuming the total funding meets endowment minimums. If a portion of the funding will come from a bequest, life insurance policy, or retirement plan designation, the donor must be willing to sign an enforceable and irrevocable testamentary pledge agreement. An endowed professorship or chair will not be named and awarded until one half of the principal to be contributed is received by the University and invested in the endowment. Any exceptions to this funding arrangement must first be reviewed and recommended by the Gift Acceptance Committee prior to final approval by the President.

B. Endowment Minimums

The following are the required minimums to fully endow the purpose listed. The Board of Visitors reserves the right to adjust the required minimums from time to time. If a donor wishes to establish an endowment for a designation not currently listed in this document, the Gift Acceptance Committee will review the donor’s intent and interests on a case-by-case basis. All gifts can be made over a period of up to five years or through other means as described in this document.

Fund Type ²	Minimum
Endowed Prizes/Awards	\$10,000

General Endowment (For donor's designated purpose that is approved by the University)	\$25,000
Endowed Lectureship (Could include travel and honoraria, publication and reception costs)	\$25,000
Fully Endowed Undergraduate Scholarships In State Students Out of State Students Fully Endowed Graduate Fellowships <div> <div></div> <div>School of Law</div> <div>All Other Schools</div> </div>	\$175,000 \$350,000\$250,000 \$175,000 to \$350,000
Endowed Athletic Team Position (For general support of specific athletic program)	\$100,000
Endowed Head Coach Position (For general support of coach's program)	\$250,000 to \$1,000,000
Endowed Faculty Research Fund (Includes research and related support for specified faculty)	\$200,000
Endowed Dean's Fund for Excellence (Discretionary fund for a Dean to utilize to enhance his/her program)	\$250,000
Endowed Faculty Fellowship	\$150,000
Endowed ProfessorshipsEndowed Term Professorships Fully Endowed Professorships Law School	\$ 500,000 \$1,000,000 \$1,500,000
Endowed ChairsEndowed Chairs Law School	\$1,500,000 \$2,000,000
Endowed University Executive Positions <div> <div></div> <div>Presidency</div> <div>Provost</div> </div>	\$10,000,000 \$5,000,000

(2) The minimum for creating a non-endowed gift fund is \$10,000. Such funds may be used to support, among other things, scholarships, prizes and awards.

VIII. NAMING OPPORTUNITIES

A. GENERAL POLICY

A naming opportunity is an invitation to a donor (or donors) to name a school/college, facility (such as a building or classroom), center, institute or other program (such as an Honors Program) in honor or memory of someone the donor wishes to recognize, in exchange for a gift in an amount established by the University for the benefit of the corresponding program or facility.

Naming opportunities, including the appropriate gift size, the funding plan and the manner in which the gift will be utilized, must always meet with the approval of the President of the University after consultation with the Gift Acceptance Committee, and, when required, the Board of Visitors.

Institutes and centers are defined as units within the University community with separate budgets and staff that fall under the auspices of a dean, a vice president or Provost of the University. The establishment of a new center or institute must meet with the approval of the President, after consultation with the Provost, dean or vice president under which the program will be supervised.

The naming of multiple spaces within a single facility must be pre-approved in a written plan. The plan will include the identification of the spaces to be named, the appropriate gift amount to name the space, and how the money will be utilized when it is collected.

Deans and/or directors may prepare naming opportunity plans in consultation with the Gift Acceptance Committee and the Provost or cognizant vice president before such plans are presented to the President. The President's approval and consent is required for naming opportunity plans to be submitted to the Board of Visitors for approval.

Contributions qualifying for naming opportunities can be utilized for facility construction or renovation, maintenance, program enhancement, and/or operations, scholarships, or research. Contributions may or may not be endowed. The utilization of the gift must be set forth in a legally binding written agreement between the donor and the University.

B. Funding Requirements

The funding plan for a named opportunity must be in writing and must meet with the approval of the President of the University after consultation with the Gift Acceptance Committee, and the Board of Visitors when required. It may be determined that the naming will be delayed until agreed funding requirements are met.

Outright gifts and written enforceable pledges for up to five years may be used to fully or partially fund a named opportunity at face value. The President, after consultation with the Gift Acceptance Committee, must approve any pledge agreement that provides for any pledged amounts to be received beyond five years, prior to the pledge agreement being executed by the donor.

Testamentary deferred gifts (including gifts by will, trust, retirement plan or life insurance policy) may be used in combination with an outright pledge to fully or partially fund a named opportunity as long as the testamentary portion of the total commitment is no more than 50% of the total gift, is secured by an irrevocable pledge agreement, and the present value of the gift will meet the agreed upon gift level.

Irrevocable deferred gifts (including gift annuities and charitable remainder trusts) may be used to fully or partially fund a named opportunity as long as the present value of the gift will meet the agreed gift level.

Namings associated with capital gifts will be conferred when 50% of the gift is received by Foundation. The exception is endowment gifts, which can be named upon receipt of a pledge.

IX. WAYS OF GIVING

A. Current/Outright Gifts

The University will accept current/outright gifts of cash, securities, or real and personal property.

B. Pledges

The University will accept and record written pledges in accordance with generally accepted accounting standards and FASB rules. No multi-year pledge of more than \$10,000 will be recorded on development or general accounting records unless it is substantiated in writing via a University-approved gift agreement signed by the University, the Foundation, and the donor. The agreement must include the gift amount and schedule of pledge payments. The agreement will also specifically state the designation of the gift within the University to indicate specific preferences and restrictions on the use of the funds. Single year pledges will be recorded in accordance with Office of Development procedures.

The maximum amount of time to fulfill a pledge will be five years from the date of execution of the agreement. Pledges of more than five years must be approved by the President, after consultation with the Gift Acceptance Committee.

C. Deferred Gifts

The Office of Planned Giving within the Office of Development will coordinate the receipt of all deferred gifts. Deferred gifts include bequests made through wills or living trusts, retirement plan designations, life income plans, charitable lead trusts, and retained life estates. Donors of life income giving arrangements may designate the remainder value of their gift to any approved program within the University. Remainder gifts that will be used to establish named endowments or for naming opportunities must meet with the prevailing minimums.

The Office of University Counsel, Legal Affairs will process all legal documents associated with deferred gifts, and prior approval by University Counsel, Legal Affairs is required before any legal document may be executed by an approved University officer.

1. Bequests and Retirement Plan Designations

The Foundation will receive charitable bequests and retirement plan designations, and will generally abide by any restrictions or designations indicated in appropriate documents assuming such restrictions and designations are applicable to current programs within the University and do not violate University policy. The University will not abide by any restrictions that are considered to be in violation of federal, state or local laws. If the intended use does fall outside of the law and/or University policy, the University will adhere to the laws and regulations of the Commonwealth of Virginia regarding such matters.

If a bequest or retirement plan designation of \$25,000 or more is given for the general purposes of the University, such funds shall be deposited into a segregated account and the President of the University shall have discretionary authority to determine how to spend these contributions.

2. Life Insurance *The Foundation will accept gifts of life insurance policies (where the Foundation is named as both owner and beneficiary of the policy) based on the following:*

- a) The policy must have a death benefit of \$100,000 or more, unless the policy is fully paid up. Any future policy premiums due will be paid by regular contributions from the donor to the Foundation. The Office of Planned Giving will coordinate all premium payments with the donor.*
- b) Term policies of any amount will be declined unless the donor irrevocably pledges to make regular contributions to the Foundation equal to the regular premium amount. If the donor refuses to make regular contributions equal to the premium amount, the Foundation will allow the policy to lapse.*
- c) The Foundation may surrender an existing life insurance policy for its surrender value or sell the policy via a viatical settlement based on prior review and approval of the Gift Acceptance Committee.*
- d) Acquiring a naming opportunity within the University with a life insurance policy while the donor is living can only be done with a fully paid up policy for the equivalent cash value of the naming opportunity. All exceptions to this policy must be approved by the President after consultation with the Gift Acceptance Committee.*
- e) The Foundation will record a gift of a life insurance policy only on the basis of its fair market value for general accounting purposes.*
- f) All donations of life insurance policies and contributions made to pay life insurance policy premiums will be receipted and acknowledged to the donor in accordance with prevailing IRS regulations.*

3. Charitable Gift Annuity *The Foundation will establish and promote gift annuity contracts with donors in accordance with applicable federal law, IRS regulations and the laws and regulations of the Commonwealth of Virginia. Additionally, the Foundation's gift annuity program will adhere to the following:*

- a) The minimum size contributions to fund either an immediate gift annuity contract or a deferred payment gift annuity contract will be set by the Gift Acceptance Committee and may be periodically adjusted at its discretion.*
- b) All gift annuity contracts must first be approved by the Foundation and University Counsel, Legal Affairs.*
- c) The payout rates will conform to the applicable published rates of the American Council of Gift Annuities (ACGA). Any deviation from the ACGA rates must first be approved by the Gift Acceptance Committee.*
- d) The Foundation may engage one or more third party entities to provide gift administration, custodial, and investment services for its gift annuity contracts.*
- e) All assets given to fund a gift annuity will be invested. Income and principal will be used to pay any annuity obligations of the contract until all income beneficiaries under the contract are deceased or no longer entitled to receive income.*
- f) Gift annuity contracts will be booked at face value for Development and recognition purposes, but only at remainder value for general accounting purposes.*

4. Charitable Remainder Trust (CRT) *The Foundation will accept and administer contributions to a charitable remainder trust in accordance with applicable federal law, IRS regulations, and the laws and regulations of the Commonwealth of Virginia. Additionally, the Foundation will administer its charitable remainder trusts based on the following:*

- a) The Foundation may serve as a trustee for charitable remainder annuity trusts (CRAT) or charitable remainder unitrusts (CRUT) only if it is named as an irrevocable remainder beneficiary of at least 51% of the remainder value of the trust.*
- b) The President, after consultation with the Gift Acceptance Committee, will establish from time to time the minimum initial gift to a CRT.*
- c) The Foundation may hire one or more third party entities to provide trust administration and custodial and/or investment services for CRT agreements.*
- d) The Office of University Counsel, Legal Affairs must approve all CRT agreements prior to their execution.*
- e) If George Mason University Foundation, Inc. is named as trustee and 100% irrevocable remainder beneficiary of a CRT, the Foundation will charge the trust or the income beneficiary(ies) of the trust direct administrative, management or brokerage fees that are expended to operate the trust. If the Foundation is named as less than 100% irrevocable remainder beneficiary, any costs incurred by the Foundation to operate the trust must be proportionately shared by any other named remainder beneficiary.*
- f) The Foundation will serve as trustee of a CRT when a donor wishes to donate real estate to the trust only if the donor will accept the trust in the form of a charitable remainder net-income unitrust, with a flip provision. Contributions of real estate to a CRT must follow the University's policy on real estate contributions and any costs associated with the sale of real estate within a CRT will be charged to trust principal.*
- g) The Office of Planned Giving is authorized to establish CRT payout rates at the minimum required by law and up to a maximum of 7%. If a donor wants a payout rate higher than 7%, it must first be approved by the President, after consultation with the Gift Acceptance Committee. All CRT payout rates established by the Foundation must also conform to applicable federal law, IRS regulations, and the laws and regulations of the Commonwealth of Virginia.*
- h) George Mason University CRT agreements will be booked at face value for Development and recognition purposes, but only at the remainder value for general accounting purposes.*
- i) When a donor establishes a qualified CRAT or CRUT outside of the Foundation and names the George Mason University Foundation as an irrevocable remainder beneficiary, the University may book this contribution in the same manner as a CRT upon receipt of a copy of the signed trust agreement.*
- j) Donors may contribute additional gifts of a minimum value of \$5,000 to their charitable unitrust for which George Mason University Foundation serves as trustee.*

5. Charitable Lead Trust

The University will promote the use of charitable lead trusts (CLT) to donor prospects as a means of reducing income or estate taxes and helping the University at the same time. Income produced by a CLT for the University

may be restricted and designated in accordance with policies established for any other cash contributions. The Foundation will not serve as a trustee of a CLT.

6. Remainder Interest in Real Property

The University will promote and accept gifts of retained life estates in real property if the donor agrees in writing to be responsible for all maintenance, insurance costs, and taxes associated with the property for as long as they retain their right to reside in the property. Gifts with a retained life estate must also conform to all other University policies regarding gifts of real estate. Gifts of a remainder interest will be credited to the donor in the year the transfer of ownership is completed from the donor to the University at the charitable remainder value of the contributed real estate.

D. Trusts Held by a Third Party

The University will record such trusts, and gifts from such trusts, in accordance with generally accepted accounting principles.

X. EFFECTIVE DATE AND APPROVAL

A. Effective Date of Policy

The policies herein are effective May 8, 2008 (and were revised on December 1, 2010) and will apply to all new gifts and new pledges received hereafter. This Administrative Policy shall be reviewed and revised, as necessary, annually to become effective at the beginning of the University's fiscal year, unless otherwise noted. The President of the University is authorized to make technical amendments to this policy.

Approved:

_____/S_____
Board of Visitors

Date approved: May 8, 2008

B. Notes

1. Dates of official enactment and amendments:

TO BE Adopted by the Board of Visitors on 12/1/2010.

2. History:

This policy replaces sections George Mason University Foundation, Inc. and Office of Development Gift Acceptance Policies adopted December 15, 2000, amended September 2003.

EXHIBIT G:

**SPACE USAGE AGREEMENT BY AND BETWEEN
GEORGE MASON UNIVERSITY FOUNDATION, INC, AND
GEORGE MASON UNIVERSITY**

APRIL 2016

SPACE USAGE AGREEMENT
By and Between
George Mason University Foundation, Inc,
and
GEORGE MASON UNIVERSITY

This Space Usage Agreement ("Agreement"), dated this ___ day of April, 2016 is made by and between George Mason University ("GMU"), located at 4400 University Drive, Fairfax, Virginia 22030-4444, and George Mason University Foundation, Inc, ("Licensee"), located at 4400 University Drive, MSN 1A3, Fairfax, Virginia 22030.

WHEREAS, Licensee is a Virginia non-stock Corporation authorized to do business in Virginia; and

WHEREAS, GMU and Licensee have entered into a certain affiliation agreement dated March 22, 2013, (the "Affiliation Agreement"); and

WHEREAS, GMU is willing to provide certain space to Licensee as provided herein;

NOW, THEREFORE, in consideration of the mutual promises and benefits hereunder and other good and valuable consideration, the parties mutually agree to all of the following:

1. **PREMISES.** GMU hereby agrees to the nonexclusive use by Licensee of approximately 3326 assignable square feet located on the second floor of Alan and Sally Merten Hall on its Fairfax Campus, 4400 University Drive, Fairfax, VA 22030 as further described in the attached Exhibit "A" (the "Premises").
2. **TERM.** The term of this Agreement (the "Initial Term") shall begin on March 22, 2013, (the "Commencement Date") and terminate on June 30, 2018 (the "Termination Date"); however, this Agreement may be terminated by either party without cause at any time by serving written notice of its intent to terminate not less than thirty (30) days in advance of such termination and shall terminate immediately upon the termination of the Affiliation Agreement. At the termination of this Agreement, Licensee shall deliver peacefully the Premises in as good order and repair as the same were on the Commencement Date, reasonable wear and tear excepted.
3. **RENT.** Licensee shall pay GMU one dollar per year in rent, the receipt of which is hereby acknowledged.
4. **RENEWAL.** Unless otherwise terminated as herein provided, at the end of the Initial Term, this Agreement may be extended by mutual written agreement of both parties, subject to all other conditions and agreements contained in this Agreement.

6. **USE OF PREMISES.** The Premises are to be used and occupied by Licensee for office purposes to support the activities of the Licensee as set forth in the Affiliation Agreement and for no other purpose. Licensee shall not damage the Premises or any part thereof or allow the same to be done. Licensee shall not allow the Premises to be used for any illegal purpose and shall not do or allow any act which may disturb occupants of adjoining property or cause damage to adjoining property. Licensee agrees to use the Premises in accordance with this Agreement and all GMU Policies and Procedures, which are incorporated herein by reference.

7. **MAINTENANCE AND UTILITIES.**

(a) GMU shall keep the plumbing, sewerage, lighting, heating, ventilation, air conditioning, telephone and other mechanical and electrical devices in good order, and keep the Premises in sanitary condition.

(b) GMU shall provide all utilities and pay any costs associated therewith, including but not limited to service charges, connection and disconnection charges, use charges, and taxes for electricity, sewage, and water, and further shall provide heating and pay any costs associated therewith, sufficient to prevent freezing of pipes, plumbing or associated equipment within the Building.

(c) At the end of each month GMU, shall submit to Licensee an invoice for telephone and IT service support and server costs incurred by Licensee during that month. Licensee shall reimburse GMU for such costs within thirty (30) days of receipt of each invoice.

8. **LICENSEE OBLIGATIONS.**

(a) At all times Licensee shall comply with the provisions of Federal, State and Local laws, ordinances, and regulations as well as GMU's policies and procedures pertaining to health, safety, fire and public welfare.

(b) Licensee shall be responsible for the payment of any and all charges for repairs to the Premises, imposed or otherwise, except repairs to the foundation, floor, exterior structural walls and roof, during the original or any extended term of this Agreement.

(c) Licensee agrees that GMU may show the Premises to prospective licensees during normal business hours and at such other times as the Licensee may permit.

(d) Licensee shall maintain current antivirus protection and operating system patches on all computers using GMU's internet access.

9. **QUIET ENJOYMENT.** So long as Licensee observes and keeps all the covenants, agreements and conditions of this Agreement, GMU covenants that Licensee shall have quiet and peaceful use and enjoyment of the Premises throughout the Initial Term of this

Agreement and any renewals or extensions thereof, subject, however, to the exceptions, reservations and conditions of this Agreement.

10. **PERSONAL PROPERTY.** All personal property placed in or kept on the Premises shall be at the sole risk of Licensee or the owner of such personal property and GMU shall have no liability for loss, damage or deterioration of same for any reason.
11. **ACCEPTANCE OF CONDITION OF PREMISES.** Licensee covenants that it has inspected the Premises and accepts the Premises "as is" without any representations or warranties by GMU as to the condition or usefulness of the Premises for any purpose.
12. **ASSIGNMENT AND SUBLETTING.** Licensee shall not assign or transfer this Agreement, nor sublet any part of the Premises, without the prior written consent of GMU, which consent GMU may withhold in its sole discretion.
13. **ACCESS BY GMU.** GMU and its representatives may enter the Premises at any time to make emergency repairs, preserve the Premises or to prevent or abate any nuisance, hazard, or unlawful conditions.
14. **INDEMNIFICATION; INSURANCE.** Licensee shall indemnify, defend and hold harmless GMU and its agents and employees, from all liability, claims for damage, injury or loss of every kind and nature, whether relating to person or property, arising on or within the Premises or incident to Licensee's use of the Premises. Licensee agrees to reimburse GMU for any damages incurred by GMU that were caused by the acts or omissions of Licensee personnel utilizing the GMU space. Beginning on the Commencement Date and continuing during the Initial Term of this Agreement and any renewals or extensions thereof, Licensee, at its expense, shall keep in force, with an insurance company authorized to transact business in Virginia, and in a form acceptable to GMU, an insurance policy with personal property and broad form liability coverage. The insurance policy shall include GMU as an additional named insured and have the following minimum limits and coverage: \$1,000,000 coverage for personal injury to or death of any one person, or more than one person, as the result of any one accident or disaster, and include coverage for property damage and medical payments and a \$2,000,000 umbrella. On or before the Commencement Date, Licensee will deliver to GMU a certificate of insurance showing the same to be in force and effect, together with a copy of a paid receipt for the first year's premium. The policy shall provide for notification to GMU in the event of cancellation. In the event that Licensee fails to obtain and maintain the insurance required by this section, GMU may, at its option, cause the required insurance to be issued and maintained and Licensee shall pay the premiums for such insurance as additional Rent.

By requiring the above minimum insurance, GMU shall not be deemed or construed to have assessed the risk that may be applicable to the Licensee. The Licensee shall assess its own risks and if it deems appropriate and/or prudent, maintain higher limits and or broader coverage.

15. DAMAGE OR DESTRUCTION.

(a) If the Premises or the Building of which the Premises forms a part are damaged or destroyed by fire or other casualty, Licensee shall notify GMU immediately.

(b) If the Premises or the Building of which the Premises forms a part, or any portion thereof, are damaged or destroyed by fire or other casualty and, in the sole opinion of GMU, the Premises are thereby rendered unfit for occupancy, either GMU or Licensee shall have the right to terminate this Agreement by notice to the other party within thirty (30) days after such fire or other casualty.

16. KEYS. Licensee acknowledges having received one (1) set of keys to the Premises. Licensee shall not change or add locks without the prior written consent of GMU. Upon termination of this Agreement, all keys shall be surrendered to GMU.

17. MECHANICS' AND MATERIALMEN'S LIENS. Licensee shall not create, place, or suffer the creation or filing of any mechanics' or materialmen's lien against the Premises by reason of labor or materials provided for or at the request or order of Licensee, or of its agents or contractors. Licensee shall discharge any such lien within twenty (20) days after the date the same was filed.

18. OTHER COSTS. If Licensee fails to make any payment or perform any act required by Licensee under this Agreement, GMU may (but shall be under no obligation to) make such payment or perform such act. All amounts so paid by GMU and all costs, fees and expenses incurred by GMU regarding such payment or performance shall be paid by Licensee as additional Rent.

19. ENVIRONMENTAL CONTAMINATION.

(a) Licensee shall not engage in or allow any activity on the Premises involving: (i) the handling of any toxic or hazardous substances, (ii) the discharge of toxic or hazardous substances to the air, soil, surface water or groundwater, (iii) the storage, treatment or disposal of any toxic or hazardous substances (for purposes of this Agreement, "hazardous substance(s)" shall have the meaning of "hazardous substance" set forth in 42 U.S.C. Section 9601(14), as amended, and of "regulated substance" at 42 U.S.C. Section 6991(2), as amended), or (iv) any other substances which may be the subject of liability pursuant to any environmental law of the United States or the Commonwealth of Virginia.

(b) Licensee shall indemnify and hold harmless GMU from any and all claims, suits, judgments, damages, fines, penalties, liability, costs and expenses (including reasonable fees for costs and expenses for any required attorneys, consultants and experts) resulting or arising from the discovery of any toxic or hazardous substance on, in or arising from, or contamination of, the Premises which is a result of any activity of Licensee, its agents, employees, contractors or repairmen.

20. EVENTS OF DEFAULT; GMU'S REMEDIES UPON DEFAULT.

- (a) The following events shall be deemed to be an event of default ("Event of Default") by Licensee under this Agreement:
 - (i) The failure of Licensee to comply with any term, provision, promise or covenant of this Agreement, including the payment of Rent or any other payment required to be made by Licensee hereunder, and the failure to cure such non-compliance within five (5) days after written notice of an Event of Default to Licensee.
- (b) If Rent in whole or in part shall at any time be in arrears and unpaid for more than five (5) days, a 5% late charge shall accrue against the monthly rental as additional rent.
- (c) If GMU gives written notice to Licensee of an Event of Default and Licensee does not cure such default within the specified period following the notification, then at the expiration of said period, this Agreement shall automatically terminate as completely as if the deadline for curing the default were the date specified as the Termination Date in this Agreement, and Licensee shall then surrender the Premises to GMU. If this Agreement shall be so terminated, GMU may, at its option, without formal demand or notice of any kind, re-enter the Premises by any means and remove Licensee, or any other person who may be occupying the Premises, from the Premises without being liable for damages therefore. Upon GMU's exercise of such termination, Licensee shall pay GMU's costs and expenses incurred in fulfilling Licensee's obligations under this Agreement, including, without limitation, GMU's reasonable attorney fees and court costs, and this provision shall survive termination of this Agreement.
- (d) The failure of GMU to insist upon the strict performance of any covenant, agreement, term or condition of this Agreement or to exercise any permitted right or remedy upon an Event of Default, and/or acceptance of payment of full or partial Rent or other payment required to be made by Licensee during the continuance of any such Event of Default shall not constitute a waiver of such Event of Default or of any covenant, agreement, term or condition of this Agreement.
- (e) No right or remedy herein conferred upon or reserved to GMU shall be exclusive of any other right or remedy, and every right and remedy shall be cumulative and in addition to any other right or remedy given hereunder or now or hereafter existing at law.

21. BINDING EFFECT; AMENDMENTS. The covenants, agreements, and rights contained in this Agreement shall bind and inure to the respective heirs, personal representatives, successors and assigns of GMU and Licensee. This Agreement constitutes the entire, full and complete understanding and agreement between GMU and Licensee, and all representations, statements, warranties, covenants, promises or agreements previously made or given by either party to the other are expressly merged into this Agreement and shall be null, void and without legal effect. Neither party, nor any agent of either party, has authority to alter, amend or modify

any of the terms of this Agreement, unless the amendment is in writing and executed by all parties to this Agreement with the same formality as this Agreement.

22. NOTICES.

(a) All notices to Licensee required or permitted under this Agreement shall be given by mailing the notice by certified U.S. mail, postage prepaid, return receipt requested, addressed to:

Director of Finance/Controller
George Mason University Foundation, Inc.
4400 University Drive, MSN 1A3
Fairfax, Virginia 22030

(b) All notices to GMU required or permitted under this Agreement shall be given by mailing the notice by certified U.S. mail, postage prepaid, return receipt requested, addressed to:

Director of Space Management
George Mason University
4400 University Drive, MSN 1E4
Fairfax, Virginia 22030

with a copy to:

Office of University Counsel
George Mason University
4400 University Drive, MSN 2A3
Fairfax, Virginia 22030

(c) Where, under the terms of this Agreement, a notice is sent by certified U.S. mail, postage prepaid, return receipt requested, such notice shall be deemed to have been given as of the date of mailing such notice. Each party to this Agreement shall notify the other party of any new address at which to mail notices, which notice shall be given in the manner provided above, and unless and until such notice of a new address is given, notices to a party hereto shall be sufficient if mailed to such party's address as specific in Section 22(a) or Section 22(b), as appropriate.

(d) Where, under the terms of this Agreement, a notice is required or permitted to be sent by certified U.S. mail, postage prepaid, return receipt requested, and such notice is not sent in such manner, the notice shall be effective if actually received by the other party, or its appointed agent, to whom the notice is addressed.

23. **HEADINGS.** The heading of the sections of this Agreement are inserted for convenience only and do not alter or amend the provisions that follow such headings.

24. **GENERAL PROVISIONS.**

(a) This Agreement is not intended by GMU and Licensee to constitute or create a joint venture, agency, partnership, or formal business organization of any kind. Each party hereto shall act as an independent contractor, and neither shall act as an agent of the other for other purposes. Neither party has the authority to bind the other party.

(b) If any provision of this Agreement is held to be unenforceable, invalid or illegal by any court of competent jurisdiction, such unenforceable invalid or illegal provision shall not affect the remainder of the Agreement.

(c) This Agreement and any disputes arising thereunder shall be construed, governed and interpreted in accordance with the laws of the Commonwealth of Virginia. All disputes arising under this Agreement shall be brought before a proper state court in the Commonwealth of Virginia.

(d) The provisions contained in this Agreement which, by their terms, require performance after the expiration or termination of the Agreement shall be enforceable notwithstanding the expiration or other termination of the Agreement.


(e) Nothing in this Agreement shall be deemed a waiver of the sovereign immunity of the Commonwealth of Virginia.

IN WITNESS WHEREOF, each party has caused this Agreement to be signed on its behalf by a duly authorized agent.

LICENSEE

GEORGE MASON UNIVERSITY FOUNDATION, INC.

By:


Janet Bingham
President

Date: 4-11-16

{Additional Signatures on the Following Page}

COMMONWEALTH OF VIRGINIA
BY THE RECTOR AND VISITORS OF
GEORGE MASON UNIVERSITY

By: Thomas G Cal
Thomas Calhoun
Vice President, Facilities

Date: 4/6/16

By: Joy A. Staulcup
Joy A. Staulcup
Associate Director, Space Management

Date: 4/6/2016

Exhibit A
Premises
GMU Foundation Assigned Space Merten Hall – 2nd Floor

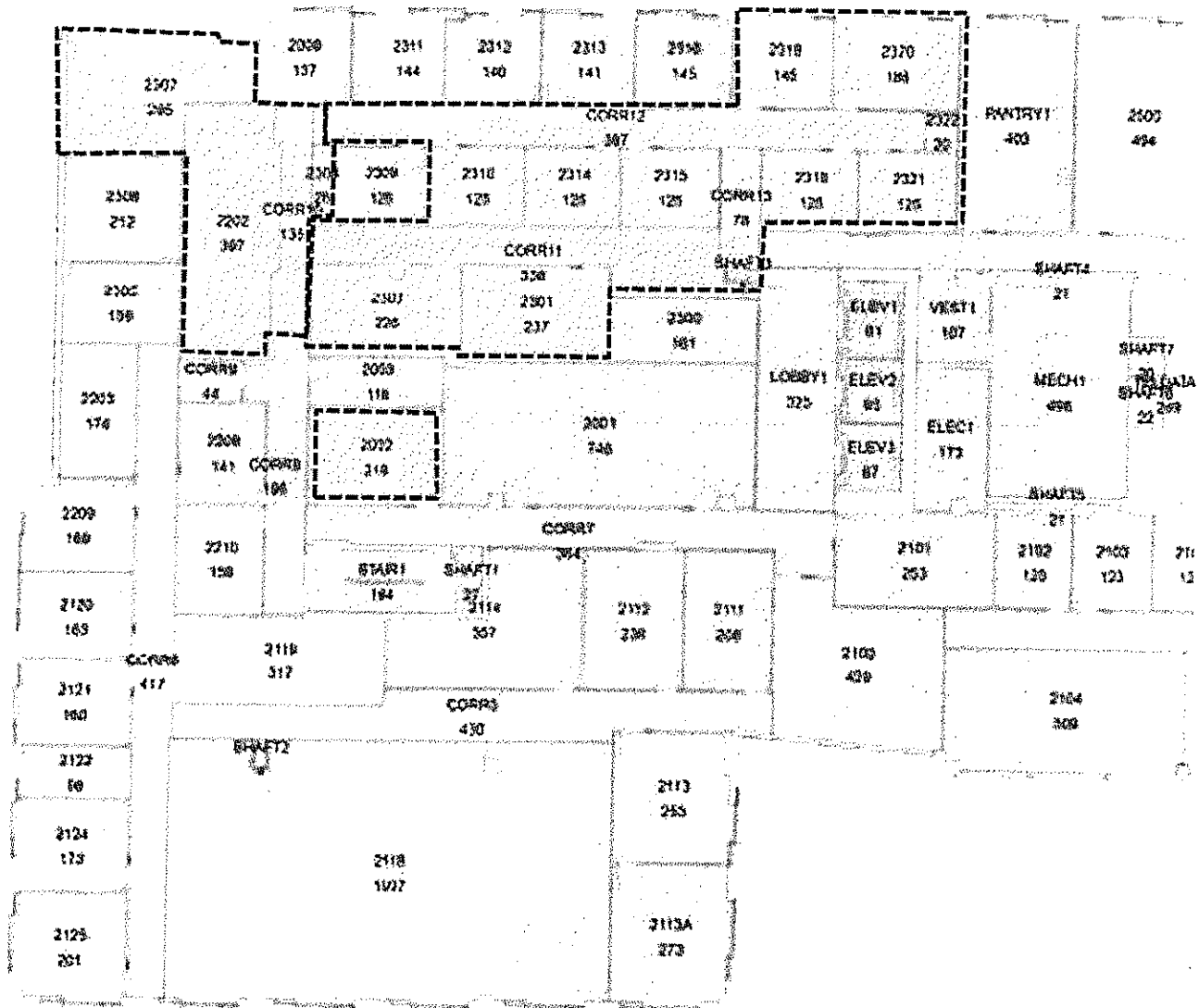


EXHIBIT H:
TRANSPARENT GMU'S RECORDS REQUEST
TO GEORGE MASON UNIVERSITY

JANUARY 9, 2017



Appalachian Mountain Advocates

West Virginia
Post Office Box 507
Lewisburg, WV 24901
(304) 645-9006

Virginia
415 Seventh Street NE
Charlottesville, VA 22902
(434) 529-6787

www.appalmad.org

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January 6, 2017

BY ELECTRONIC AND UNITED STATES MAIL

Ms. Elizabeth Woodley
FOIA Compliance Officer
4400 University Drive, MS 2C2
Fairfax, Virginia 22030
ewoodley@gmu.edu

Dear Ms. Woodley,

This is a request under the Virginia Freedom of Information Act¹ (the Act) seeking copies of the following documents:

- (1) Any contracts, memoranda of understanding, or other agreements between the University and the George Mason University Foundation delineating the general rights and obligations owed between the two organization or the tasks to be performed by either organization for the benefit of the other, *except* any such agreement that contemplates only a single transaction between the University and the Foundation.
- (2) For the years of 2008 through 2012, any grants, cooperative agreements, gift agreements, contracts, or memoranda of understanding (including any attachments thereto) involving a contribution or potential contribution to or for the University from any of the following entities:
 - (a) Charles Koch Foundation,
 - (b) Charles Koch Charitable Foundation,
 - (c) Charles G. Koch Foundation,
 - (d) Charles G. Koch Charitable Foundation,
 - (e) Claude R. Lambe Foundation,
 - (f) Claude R. Lambe Charitable Foundation,
 - (g) David H. Koch Charitable Foundation,
 - (h) Donors Trust, or
 - (i) any other person or entity the University and/or the Foundation believes to be affiliated with any of the entities above.

Please produce all responsive documents owned by, in the possession of, or otherwise within the physical *or* legal custody of the University,² as well as any records “prepared or owned by, or in

1 Virginia Code §§ 2.2-3700—2.2-3714.

2 See Virginia Freedom of Information Advisory Council, Advisory Opinion No. 37 (2001).

the possession of” either (a) the University’s “agents in the transaction of public business;”³ or (b) “any . . . other entity, however designated,” that performs delegated functions on behalf of the University or advises the University.⁴ Please note that to the extent the University has “transferred possession of public records to any entity, including but not limited to any other public body,” the Act considers the University to “remain the custodian of such records for purposes of responding to requests for public records” and is therefore “responsible for retrieving and supplying such public records to the requester.”⁵

If some responsive records contain information exempt from disclosure under the Act, please provide “all portions of the public record that are not so excluded.”⁶ If any record or any portion of any record is withheld, please “identify with reasonable particularity the subject matter of withheld portions, and cite, as to each category of withheld records, the specific Code section that authorizes the withholding of the records.”⁷

Please know that I am requesting copies of the documents described above in order to contribute to the public understanding of the operations and activities of the University, which is a public body, and its relationships with private entities. I do not seek these documents for any commercial purpose. Accordingly, I ask that you waive any fees associated with this request.

If the University believes a fee waiver would be inappropriate in this instance, please notify me if the total fees will exceed \$50. In assessing those fees, however, please also know that the Act limits fees to “reasonable charges for [the] actual costs incurred in accessing, duplicating, supplying, or searching for the requested records” and prohibits “any extraneous, intermediary, or surplus fees or expenses.”⁸ The Virginia Freedom of Information Advisory Council has interpreted this provision as “generally presum[ing] that processing a records request”—including “reviewing records and physically redacting exempt portions thereof”⁹ — is a “ministerial task that will be performed by administrative or clerical staff.”¹⁰ As such please do not assess any fees that reflect hourly rates for higher-level staff¹¹ or legal review of responsive or potentially-responsive documents.¹²

3 Virginia Code § 2.23701 (definition of “Public records”).

4 Virginia Code § 2.23701 (definition of “Public body”).

5 Virginia Code § 2.2-3704(J).

6 Virginia Code § 2.2-3704.01.

7 Virginia Code § 2.2-3704(B).

8 Virginia Code § 2.2-3704(F).

9 Virginia Freedom of Information Advisory Council, Advisory Opinion No. AO-02-07 (2007).

10 Virginia Freedom of Information Advisory Council, Advisory Opinion No. 03 (2012) (quoting Virginia Freedom of Information Advisory Council, Advisory Opinion No. 07 (2011)).

11 *Id.*

12 *See* Virginia Freedom of Information Advisory Council, Advisory Opinion No. 01 (2000).

If you have any questions regarding this request or require any additional information, please do not hesitate to contact me at the mailing address, email address, or telephone number below.

Thank you,



Evan D. Johns

APPALACHIAN MOUNTAIN ADVOCATES

415 Seventh Street Northeast

Charlottesville, Virginia 22902

(434) 738 - 1863

ejohns@appalmad.org

EXHIBIT I:

**TRANSPARENT GMU'S RECORDS REQUEST
TO GEORGE MASON UNIVERSITY FOUNDATION, INC.**

JANUARY 17, 2017



Appalachian Mountain Advocates

West Virginia
Post Office Box 507
Lewisburg, WV 24901
(304) 645-9006

Virginia
415 Seventh Street NE
Charlottesville, VA 22902
(434) 529-6787

www.appalmad.org

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January 17, 2017

BY UNITED STATES MAIL

George Mason University Foundation, Inc.
4400 University Drive
Fairfax, Virginia 22030

Good Morning,

This is a request under the Virginia Freedom of Information Act¹ (the Act) seeking copies of the following documents:

For the years of 2008 through 2012, any grants, cooperative agreements, gift agreements, contracts, or memoranda of understanding (including any attachments thereto) involving a contribution or potential contribution to or for George Mason University from any of the following entities:

- (a) Charles Koch Foundation,
- (b) Charles Koch Charitable Foundation,
- (c) Charles G. Koch Foundation,
- (d) Charles G. Koch Charitable Foundation,
- (e) Claude R. Lambe Foundation,
- (f) Claude R. Lambe Charitable Foundation,
- (g) David H. Koch Charitable Foundation,
- (h) Donors Trust, or
- (i) any other person or entity the Foundation believes to be affiliated with any of the entities above.

Please note that these same documents were earlier requested from the University itself by letter dated January 6, 2016. That request and the University's January 12, 2016 response are enclosed as Attachments A and B, respectively. According to Ms. Elizabeth Woodley, FOIA Compliance Officer for the University, no such documents were within the physical or legal custody of the University, nor were any such documents "prepared or owned by, or in the possession" of the University's "agents in the transaction of public business."²

Notwithstanding the University's response, the "public bodies" subject to the Act include, in relevant part, "any . . . other entity however designated, of the public body created to perform delegated functions of the public body or to advise the public body" — even though that entity

1 Virginia Code §§ 2.2-3700—2.2-3714.

2 Compare Attachment A at 1-2 *with* Attachment B.

may have “private sector or citizen members.”³ Recognizing that fundraising, endowment administration, and real estate management are essential functions of the University, and further recognizing that the University is a public body under the Act,⁴ the Foundation is also thereby a “public body” to the extent, for example, it:

- was “created for the purpose of advancing and furthering the aims and purposes of the University;”⁵
- is “organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the university” and to “assist[] the University in generating private support and manage[], invest[], and administer[] private gifts and resources;”⁶
- is required to “coordinate fund-raising initiatives including major gift solicitations with the University” and to “work in conjunction with the University’s President and the senior leadership team to identify, cultivate, and solicit prospects for private gifts” to the University;⁷
- is required to “explore current opportunities, including acquisition and management of real estate on behalf of the University for future allocation, transfer, or use;”⁸ or
- is authorized to “serve as an instrument for entrepreneurial activities for the University and engage in such activities as purchasing, developing, or managing real estate for University needs.”⁹

In addition, any records “prepared or owned by, or in the possession of” the Foundation are “public records” under the Act to the extent they relate to the Foundation’s activities as an agent of the University for purposes of fundraising, endowment management, real estate management, or other forms of “public business.”¹⁰

3 Virginia Code § 2.23701 (definition of “Public body”).

4 See George Mason University, “Responding to Virginia Freedom of Information Act (FOIA) Requests for Records, University Policy No. 1117 (December 14, 2015) (noting that “[a]s an agency of the Commonwealth, George Mason University is subject to the requirements of the Virginia Freedom of Information Act”).

5 See Affiliation Agreement between George Mason University and George Mason University Foundation, Inc. at 1 (March 22, 2013).

6 *Id.*

7 *Id.* at 6.

8 *Id.* at 7.

9 *Id.*

10 See Virginia Code § 2.23701 (definition of “Public records”).

As such, please produce all responsive documents owned by, in the possession of, or otherwise within the physical or legal custody of the Foundation,¹¹ as well as any records “prepared or owned by, or in the possession of” either (a) the Foundation’s “agents in the transaction of public business;”¹² or (b) “any . . . other entity, however designated,” that performs delegated functions on behalf of the Foundation or advises the Foundation.¹³ Please note that to the extent the Foundation has “transferred possession of public records to any entity, including but not limited to any other public body,” the Act considers the Foundation to “remain the custodian of such records for purposes of responding to requests for public records” and is therefore “responsible for retrieving and supplying such public records to the requester.”¹⁴

If some responsive records contain information exempt from disclosure under the Act, please provide “all portions of the public record that are not so excluded.”¹⁵ If any record or any portion of any record is withheld, please “identify with reasonable particularity the subject matter of withheld portions, and cite, as to each category of withheld records, the specific Code section that authorizes the withholding of the records.”¹⁶

Please know that I am requesting copies of the documents described above in order to contribute to the public understanding of the operations and activities of the University and the Foundation, which are public bodies under the Act, and their relationships with various private entities. I do not seek these documents for any commercial purpose. Accordingly, I ask that you waive any fees associated with this request.

If, however, the Foundation believes a fee waiver would be inappropriate in this instance, please notify me if the total fees will exceed \$50. In assessing those fees, however, please also know that the Act limits fees to “reasonable charges for [the] actual costs incurred in accessing, duplicating, supplying, or searching for the requested records” and prohibits “any extraneous, intermediary, or surplus fees or expenses.”¹⁷ The Virginia Freedom of Information Advisory Council has interpreted this provision as “generally presum[ing] that processing a records request” — including “reviewing records and physically redacting exempt portions thereof”¹⁸ — is a “ministerial task that will be performed by administrative or clerical staff.”¹⁹ As such please do

11 See Virginia Freedom of Information Advisory Council, Advisory Opinion No. 37 (2001).

12 Virginia Code § 2.23701 (definition of “Public records”).

13 Virginia Code § 2.23701 (definition of “Public body”).

14 Virginia Code § 2.2-3704(J).

15 Virginia Code § 2.2-3704.01.

16 Virginia Code § 2.2-3704(B).

17 Virginia Code § 2.2-3704(F).

18 Virginia Freedom of Information Advisory Council, Advisory Opinion No. AO-02-07 (2007).

19 Virginia Freedom of Information Advisory Council, Advisory Opinion No. 03 (2012) (quoting Virginia Freedom of Information Advisory Council, Advisory Opinion No. 07 (2011)).

not assess any fees that reflect hourly rates for higher-level staff²⁰ or legal review of responsive or potentially-responsive documents.²¹

If you have any questions regarding this request or require any additional information, please do not hesitate to contact me at the mailing address, email address, or telephone number below.

Thank you,



Evan D. Johns

APPALACHIAN MOUNTAIN ADVOCATES

415 Seventh Street Northeast

Charlottesville, Virginia 22902

(434) 738 - 1863

ejohns@appalmad.org

²⁰ *Id.*

²¹ *See* Virginia Freedom of Information Advisory Council, Advisory Opinion No. 01 (2000).

ATTACHMENT A:

**JANUARY 5, 2016 VIRGINIA FREEDOM OF INFORMATION ACT
REQUEST TO GEORGE MASON UNIVERSITY**

ATTACHMENT B:

**JANUARY 12, 2016 RESPONSE OF GEORGE MASON UNIVERSITY TO
JANUARY 5, 2016 VIRGINIA FREEDOM OF INFORMATION ACT REQUEST**

Subject: RE: FOIA Request
From: Elizabeth I Woodley <ewoodley@gmu.edu>
Date: 1/12/17, 4:59 PM
To: Evan Johns <ejohns@appalmad.org>

Good afternoon Mr. Johns,

This is in response to your FOIA request received January 5, 2017. In response to #1, I attach the current Affiliation Agreement between George Mason University and the George Mason University Foundation, Inc.

In response to #2, there are no documents in the possession of George Mason University which are responsive to your request: "For the years of 2008 through 2012, any grants, cooperative agreements, gift agreements, contracts, or memoranda of understanding (including any attachments thereto) involving a contribution or potential contribution to or for the University from any of" the listed entities.

Note that there is no cost associated with this FOIA request. Please let me know if you are unable to open or read the attached document, or if you have questions regarding this request.

Regards,

Elizabeth

Elizabeth Woodley, J.D.
FOIA Compliance Officer
George Mason University
703-993-5115