The North Carolina Agricultural Foundation, Inc.

Resolution Delegating Authority to Contract for Audit, Tax and Planned Giving Services to the NC State University Foundation, Inc.

Whereas, on March 23, 1995, The North Carolina Agricultural Foundation, Inc. Board of Directors approved a resolution authorizing the Treasurer to select an auditing firm to perform tax and auditing services on behalf of the foundation;

Whereas, the Board of Directors of The North Carolina Agricultural Foundation has determined that said resolution requires amendment;

Whereas, The North Carolina Agricultural Foundation, Inc. is one of multiple entities affiliated with NC State University requiring audit, tax and planned giving services;

Whereas, cost benefits and administrative efficiencies are recognized when multiple entities combine to obtain these services and those services are negotiated for as a package rather than individually;

Whereas, there is a need to designate an entity to function as the contracting agent for these services on behalf of all entities included on requests for proposals (RFP’s) issued periodically by the Treasurer and the NC State Foundation, Inc. has functioned in this capacity for several years now;

Now, Therefore, be it Resolved, that on this day, Wednesday, March 28, 2012, the Board of Directors of the North Carolina Agricultural Foundation, Inc., until further order by the same, hereby delegates authority to the NC State Foundation, Inc. to contract for audit, tax and planned giving services on behalf of the same.

APPROVED:

By: _______________________________
Jim Smith, Chairman
The North Carolina Agricultural Foundation, Inc.

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Date

ATTEST:

By: _______________________________
Kathy Kennel, Secretary
The North Carolina Agricultural Foundation, Inc.

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Date