

Memorandum of Understanding UPAEP/OSU

MEMORANDUM OF UNDERSTANDING BETWEEN UNIVERSIDAD POPULAR AUTONOMA DEL ESTADO DE PUEBLA AND OKLAHOMA STATE UNIVERSITY SERETEAN WELLNESS CENTER

The memorandum serves to delineate the agreement between Universidad Popular Autonoma del Estado de Puebla (hereafter referred to as UPAEP) and Oklahoma State University's Seretean Wellness Center (hereafter referred to as the Center). The Center will house, administer, and manage the UPAEP Foundation (hereafter referred to as UPAEPF).

Definitions:

Universidad Popular Autonoma del Estado de Puebla (UPAEP) is a private university in Puebla, Mexico.

Oklahoma State University (OSU) is a public university in Stillwater, Oklahoma, United States.

UPAEP Foundation is a not-for profit- organization (501c3 Status) for the advancement of higher education in developing countries.

The Seretean Wellness Center is a University level center at Oklahoma State University.

Principles and Terms:

Oklahoma State University Seretean Wellness Center agrees to manage, house and direct UPAEP's Foundation for the advancement of higher education in developing countries here in the State of Oklahoma. The money for the UPAEPF's operation will be deposited directly to Center's OSU account for UPAEP.

The UPAEPF business in Oklahoma is a not-for-profit organization (501c3 Status), supports charitable and educational activities relating to promoting a greater understanding of the importance of Latin American countries.

In cooperation with UPAEP, OSU agrees to hire employees and provide office space for these fundraising activities. The funds raised by UPAEPF will be deposited into Universidad Popular Autonoma del Estado de Puebla Foundation private account, to be opened in Oklahoma.

Jointly sponsored programs will be administered by the Center.

The activities of UPAEP Foundation at OSU will not conflict with the fundraising of OSU Foundation or Educational Research and Economic Development Foundation.

The Center will submit the annual budget to UPAEP in Puebla. OSU will accomplish a yearly internal audit of UPAEPF financial transactions.

UPAEP in Puebla, Mexico will authorize annually a budget for the UPAEP Foundation.

The program will begin November 1, 2004.

UPAEP'S Foundation will:

- Solicit funds from private and public services to support UPAEP and develop relationships between U.S. and Mexican entities.
- Strengthen the partnership between UPAEP and OSU
- Liaison with other U.S. Institutions of Higher Learning
- Liaison with Mexican Institutions of Higher Learning.

The operative actions of OSU/UPAEPF Staff will:

- Manage day to day operations of UPAEP Foundation
- Develop and oversee the budget.
- Develop academic relationships between UPAEP and public and private institutions.
- Develop academic programs between UPAEP and public and private institutions.
- Write proposals to private, public and non-profit agencies.
- Develop relationships between U.S. and Mexican entities
- Write agreements and strategic alliances.
- Develop relationships with public and private institutions and Higher learning.
- Solicit funds for the advancement of higher learning at UPAEP.
- Report directly to Director Seretean Wellness Center
- UPAEPF will operate within personnel guidelines of OSU, including salary, benefits, and policy and procedures.

UPAEP agrees to:

- Pay OSU within 30 days of invoice, in U.S. Dollars by wire transfer.
- Provide audit and file appropriate, tax forms for any money raised in the UPAEPF private account.

OSU agrees to:

- Invoice UPAEP Quarterly (Dec 31, Mar 31, Jun 30 and September 30)
- Provide interval audit of financial transactions of UPAEPF at OSU

This Memorandum of Understanding is effective as of the date signed by both parties. Either party may terminate this agreement with at least 60 days of previous notification. The program shall begin November 1, 2004 and continue until cancellation by either party.

Dated October 1st 2004

Ing. Vicente Pacheco Cevallos
Secretario General
Universidad Popular Autonoma del Estado de Puebla

Stephen W.S. McKeever,
Vice President Research & Technology Transfer
Oklahoma State University