

MEMORANDUM OF UNDERSTANDING
BETWEEN
CONCORD UNIVERSITY
AND
WEST VIRGINIA DEPARTMENT OF EDUCATION

THIS MEMORANDUM OF UNDERSTANDING (the "MOU") is made and entered into on this 1st day of July, 2013, by Concord University and West Virginia Department of Education (WVDOE), (collectively hereinafter referred to as the "Parties").

WHEREAS, the undersigned commit on behalf of their respective institutions to foster a collaborative effort to operate and promote a Statewide High School Business Plan Competition for qualified eleventh and twelfth grade students in West Virginia;

WHEREAS, in the spirit of statewide cooperation and with a goal of mutual collaboration and assistance in attaining institutional goals and objectives, the Parties agree to implement this MOU; and

THEREFORE, to implement and accomplish the above-stated commitments and objectives, the Parties agree to the following:

1. West Virginia Department of Education Obligations.
 - a. Support, finance, promote and operate an efficient and effective Statewide High School Business Plan Competition open to all qualified juniors and seniors enrolled full time in West Virginia Department of Education high schools.
 - b. Market, advertise and promote the competition to all qualified West Virginia high school junior and seniors.
 - c. Fund and pay for all program and operating expenses associated with the competition

2. Concord University Obligations.
 - a. Fund a ten thousand dollar (\$10,000) scholarship for the term of this agreement to the winning team each year. Only those students who apply to, are accepted, and attend Concord University are eligible, and the ten thousand dollar (\$10,000) team prize shall be split equally among the team members and divided over eight semesters. Scholarship terms and conditions for qualifications and expenditures are defined below.

1. Student(s) must apply and be accepted into the participating institutions full time accredited program.
2. Scholarship funds will be credited to student(s) accounts and used for institutionally approved expenditures including tuition, fees, books, and room and board only.
3. Value of scholarship will be a total of ten thousand dollars (\$10,000) per winning team. The \$10,000 scholarship value will be divided equally by number of students on winning team, and shall be divided and paid equally over four (4) years.
4. Scholarship will be awarded in equal values over eight (8) consecutive fall and spring semesters.
5. Student must have a minimum cumulative High School 3.0 GPA (weighted or non-weighted) to qualify for scholarship.
6. Student must have a minimum 21 composite ACT score or minimum SAT verbal and math score combined of 980 to qualify for scholarship.

To be eligible for scholarship renewal student must:

1. Student must retain continuous primary academic residency in the participating institution.
2. Student must maintain 3.25 per semester GPA for the eight (8) consecutive semesters for scholarship eligibility.
3. Student must complete thirty (30) credit hours per academic year, which can include summer school.

A student may be eligible to renew the scholarship for a maximum of seven semesters (eight semesters in total).

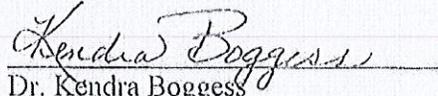
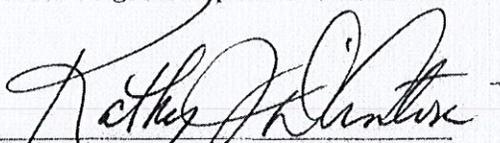
3. Term. This MOU will be effective for a period of five (5) years beginning on the date it is signed by the representatives of both institutions and continuing through the school year 2017-18. Thereafter, it may be renewed for defined periods by the mutual written agreement of both parties.
4. Amendments. This MOU can be amended and/or terminated only by the mutual written consent of both parties.
5. Authority. The undersigned hereby represents and warrants that it is fully authorized to execute this Agreement without obtaining the consent of any third party.
6. Advertising. Parties agree that for the duration of this agreement the competition shall be named, and advertised as:

WEST VIRGINIA STATEWIDE
HIGH SCHOOL BUSINESS PLAN COMPETITION
SPONSORED BY:
WEST VIRGINIA UNIVERSITY
COLLEGE OF BUSINESS AND ECONOMICS
BRICKSTREET CENTER FOR INNOVATION AND
ENTREPRENEURSHIP,
WEST VIRGINIA DEPARTMENT OF EDUCATION
AND WEST VIRGINIA RESA's

IN WITNESS WHEREOF, the parties have caused this MOU to be executed as of the date of the signatures of their duly authorized representatives.

West Virginia Department of Education

Concord University



Dr. Kathy D'Antoni
Assistant Superintendent of Schools

Dr. Kendra Boggess
President, Concord University

Date: 2/6/14

Date: 9/20/2013

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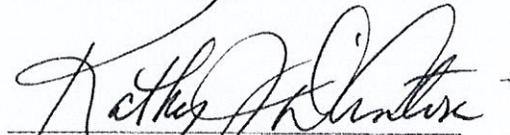
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