

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding, dated as of November 29, 2008, is entered into by and between:

Balikatan ng Mga Kristiano, Inc., an organization constituted under the laws of the State of New York with principal office address at Balikatan Ng Mga Kristiyano, Inc., 1245 Park Ave., New York, NY 10128, USA ("Balikatan");

and

Inter-Varsity Christian Fellowship of Philippines, Inc., a non-profit organization constituted and existing under the laws of the Philippines, with address at IVCF Bldg., Don Primitivo Ext., Don Antonion Hts. Diliman, Quezon City 1101 Philippines ("IVCF Philippines").

(each a "Party" and together, the "Parties")

WITNESSETH

WHEREAS, Balikatan was established in 1983 by IVCF Philippines alumni in the United States to respond concretely to the chronic financial crisis of IVCF Philippines and to encourage continuing prayer and financial support of IVCF ministries and Christian work in the Philippines;

WHEREAS, Balikatan desires to continue its relationship with IVCF Philippines and its various outreach and ministries;

WHEREAS, IVCF Philippines is likewise desirous to formalize its relationship with Balikatan;

NOW, THEREFORE, the Parties agree as follows:

I. Purposes

This Memorandum has the following purposes:

- A. To facilitate a cooperative working relationship between the Parties in pursuing the goal of Balikatan to mobilize and provide prayer, financial and/or other forms of support for the mission and operation of IVCF Philippines.
- B. To define basic protocols that will ensure the efficient and effective implementation of the objectives of the Parties.

- C. To define the expectations of the Parties from each other.
- D. To define the scope of responsibilities of the Parties with respect to each other.

II. Balikatan and IVCF's Expectations

The Parties expect and hope that its relationship with each other shall be guided by the following principles and practices:

- A. Relationship. The relationship between the Parties shall be characterized by the following:
 - 1. Equality. The Parties are co-equals, with neither Party imposing itself on the other Party.
 - 2. Cooperation. The Parties shall cooperate with each other, in order to achieve the objectives and continued operations of IVCF Philippines through IVCF Philippines' identification of its needs, and Balikatan's mobilization and provision of prayer and financial support.
 - 3. Autonomy. Other than as required in this Memorandum, neither Party needs to report to the other Party. Each Party's decision is independent of the other Party notwithstanding any collaborative activities in the future aimed at achieving the objectives of either or both Parties.
- B. Reporting. The Parties shall endeavor to regularly and periodically share with each other, as appropriate, the information that would be necessary or helpful for the fulfillment of the purposes of this Memorandum. Any information, unless as otherwise intended by the Parties, furnished to a Party by the other Party shall be treated as confidential information. The recipient Party shall not disclose any information without the express written consent of the Party disclosing such information. The sharing of information shall include, without limitation, the following:
 - 1. Financial Reports. IVCF Philippines shall provide Balikatan with the following financial documents (collectively, the "Reports"):
 - i. Annual budget;
 - ii. Monthly total receipts from all sources, including Balikatan;
 - iii. Monthly total receipts and expenses; and
 - iv. Monthly cost variance analysis.

The Parties will discuss and agree on the appropriate details that should be included in the Reports.

The intent of the Reports is to provide Balikatan adequate information to proactively advise its members and other IVCF Alumni of the financial needs of IVCF Philippines. Any other reports that may be useful to Balikatan in achieving its objectives maybe be requested on a need to know basis from IVCF Philippines.

2. Flagship Programs, Updates. The IVCF Philippines National Director will provide quarterly updates on the following IVCF flagship programs:
 - i. Evangelism
 - ii. Discipleship
 - iii. Mission
 - iv. Leadership
 - v. Nurturing the Movement
3. Quarterly Updates. The quarterly updates will be posted on the Balikatan website and distributed through the Balikatan email group. Comments or feedback to the updates will be directed to the National Director through his email address.
4. Monthly Write-up. Monthly write-up of at least three (3) IVCF staff members (i.e., activities, and prayer letter) will be posted on the Balikatan website and distributed through the Balikatan email group, such that, each of the IVCF Staff members is featured at least once a year.

C. Communications.

1. Official Communications. Official communications between the Parties shall be coursed as follows:
 - i. From the IVCF Philippines Board of Trustees (“BOT”) through the Chairman, BOT, to the Balikatan Board of Directors, through the President, Balikatan, and vice-versa.
 - ii. From the National Director of IVCF Philippines to the Board of Directors, Balikatan, through the President, Balikatan, and vice-versa.
 - iii. Official communications between the Board of Trustees of IVCF Philippines and Board of Directors of Balikatan will be shared with each Party’s membership and adherents, unless labeled as “Confidential”.
2. Unofficial Communications. Unofficial communications between the Parties may be coursed through the National Director or any member of the BOT to any member of the Board of Directors of Balikatan, and vice-versa.

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3. Website Links. The website of the Parties will be linked. This will facilitate access by the members of the Parties to relevant information that would be of interest to them, except for those that are proprietary information to their respective members.
4. Regular Columns on Each Party's Website. The Parties agree to maintain appropriate columns on each other's websites to provide direct and timely updates to each Party's constituents.

III. Term and Annual Review

- A. Term. This Memorandum shall be effective starting January 1, 2009 and shall end thirty (30) days from the notice of termination served by either Party to the other Party.
- B. Annual Review. Each Party shall review this Memorandum annually, or as necessary, and discuss with each other their assessment of its implementation, and any appropriate revisions.
- C. Binding Nature. This Memorandum does not constitute a formal legal undertaking, and simply sets forth the aspirations of both Parties that they will strive to achieve, to the best of their abilities, by the grace of God.
- D. Counterparts. This Memorandum may be executed in any number of counterparts, all of which taken together shall constitute the same instrument and any of the Parties hereto may execute this Memorandum by signing any such counterpart.

IN WITNESS WHEREOF, the Parties hereto have caused this Memorandum to be duly executed on November 29, 2008 at University of the Philippines, Diliman, Quezon City, Philippines.

**BALIKATAN NG MGA
KRISTIYANO, INC.**

By:



Name: Rolando E. Ancheta

Designation: President, Board of Directors

Date: November 29, 2008

Witnessed by:



Lisa Espineli Chinn

**INTER VARSITY CHRISTIAN
FELLOWSHIP OF PHILIPPINES, INC.**

By:

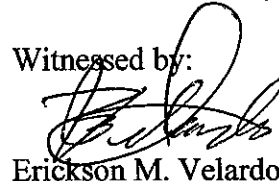


Name: George N. Capaque, Ph.D.

Designation: Chairman, Board of Trustees

Date: November 29, 2008

Witnessed by:



Erickson M. Velardo