

**MEMORANDUM OF UNDERSTANDING
CONCERNING THE ESTABLISHMENT OF THE
RADA SCHOLARSHIP IN AI AND HEALTHCARE**

It is the intention of Dr. Roy F. Rada (the "Donor") to establish an endowment fund (the "Fund") through The University of Maryland Foundation, Inc., d/b/a the UMBC Foundation, Inc. (the "UMBC Foundation"), for the benefit of the University of Maryland, Baltimore County (the "University"), to be used according to the following terms and conditions:

1. **NAME:** The name of the Fund is the:

Rada Scholarship in AI and Healthcare

2. **PURPOSE:** The purpose of the Fund is to provide scholarships for PhD students from any UMBC department who have already begun their thesis research. Preference will be given to students with a hypothesis focused on the intersection of artificial intelligence and healthcare. If there are no qualified candidates, preference will then be given to students with a hypothesis focused on artificial intelligence. The recipient(s) must be willing to acknowledge the Rada Scholarship in AI and Healthcare in the paper if it subsequently gets accepted for publication. The Rada Scholarship may be awarded to one student for multiple years.

3. **FUNDING:** The Fund is being established with a gift by the Donor, in the amount of \$25,000. The Fund is an open fund, capable of receiving additional contributions at any time. Any donations to the Fund from other donors will be subject to the terms of this Memorandum.

4. **ADMINISTRATION:**

The Fund will be managed and invested by the UMBC Foundation in accordance with its Investment Policy Statement, as in effect from time to time, and under other applicable guidelines established by the UMBC Foundation. These guidelines may provide for the assessment of reasonable administrative fees and expenses to be charged against the Fund and other charges and assessments deemed necessary and appropriate for the advancement of the Fund and the advancement of the University. The assets of the Fund may be commingled with other endowment assets managed by the UMBC Foundation for the purpose of investment, and separate accounting will be maintained so that the amount of the original gift and of any additional gifts will be clearly identified at all times.

In order to constitute an "endowment fund" under University policy, the Fund must have a fair market value of at least \$25,000. Until the Fund reaches and maintains that threshold value for six months, no distributions will be made from the Fund. Once the Fund satisfies the condition set forth in the immediately preceding sentence, then distributions from the Fund will be made in accordance with the UMBC Foundation Spending Policy, as in effect from time to time.

In the event that the Fund does not reach the University endowment level by July 1, 2030 then the Fund will be converted from an endowment fund to a current use fund and used in

accordance with the purposes set forth in Section 2.

All distributions from the Fund must be used in accordance with the purposes described in Section 2 of this Memorandum. The Graduate School will determine eligibility, review and approve all expenditures and administer the Fund.

The Donor has appointed his wife, Pauline Rada, as a secondary stewardess of the scholarship. In the event of Pauline's incapacity, the Donor's son, Roy Rada, will become the appointed stewardess of the Rada Scholarship.

5. **RECOGNITION, PROMOTION, AND REPORTING:** To express the appreciation of the University to the Donor, to enhance the Fund, and to help attract gifts for similar purposes, the University and the UMBC Foundation may make appropriate announcements through internal and external publications and to the media and give other recognition as suitable.

6. **CHANGED CONDITIONS:** If, in the unlikely event that at some time in the future it becomes impossible, impracticable, illegal or wasteful to fulfill the requirements of this Memorandum of Understanding, then the Board of Directors of the UMBC Foundation, in consultation with the University and the Donor, if available, will utilize the Fund so as to most nearly fulfill the Donor's original intent.

7. **FORMAL ACCEPTANCE:** The foregoing terms and conditions will become effective upon acceptance thereof by the University, the UMBC Foundation, and the Donor. The effective date of this Memorandum is the date signed by the UMBC Foundation, as indicated on the signature page hereto.

The Donor, the University and the UMBC Foundation agree that this Memorandum may be executed in two or more counterparts, each of which is deemed an original and all of which together constitute a single agreement. The parties also agree that this Memorandum may be executed by electronic signature (e.g., signed in Adobe PDF, Word or DocuSign), which will be considered as an original signature for all purposes and will have the same force and effect as an original signature. Without limitation, "electronic signature" includes faxed versions of an original signature, electronically scanned and transmitted versions (e.g., via .pdf) of an original signature, and an individual's name typed on a signature line and accompanied by an email or other written communication confirming that the individual signed the Memorandum.

(signatures appear on the following pages)

ACCEPTED BY THE UNIVERSITY:

Valerie Sheares Ashby
President

Date: _____

Kimberly Robinson
Designee, Institutional Advancement

Date: _____

John Burke
Associate General Counsel

Date: _____

ACCEPTED BY THE UMBC FOUNDATION:

Thomas R. Gilbert
Chief Operating Officer and Chief Financial Officer

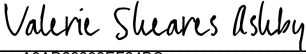
Date: _____

ACCEPTED BY THE DONOR:

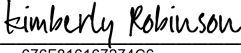
Roy F. Rada
Roy F. Rada

Date: Nov. 28, 2024


ACCEPTED BY THE UNIVERSITY:

Signed by:

A9AD28393EF24BC...
Valerie Sheares Ashby
President

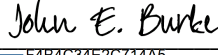
Date: 12/5/2024 | 5:35 PM EST

DocuSigned by:

676F816167274C6
Kimberly Robinson
Designee, Institutional Advancement

Date: 12/2/2024 | 4:12 PM EST


DocuSigned by:

C8DBE5CA045B47D...
Anupam Joshi
Acting Dean, College of Engineering and
Information Technology

Date: 12/2/2024 | 7:22 PM EST

Signed by:

F4B4C34E2C714A5...
John Burke
Associate General Counsel

Date: 12/3/2024 | 11:01 AM EST

ACCEPTED BY THE UMBC FOUNDATION:

DocuSigned by:

C532F3401FA34B9
Thomas R. Gilbert
Chief Operating Officer and Chief Financial Officer

Date: 12/6/2024 | 6:22 AM PST

ACCEPTED BY THE DONOR:

Roy F. Rada

Date: _____