



Designated Fund Agreement and Instrument of Gift

This Agreement is made this _____ day of _____, 20____, between (*NAME OF DONOR*), of (City), (State) (“Donors”) and the **CLARK COUNTY COMMUNITY FOUNDATION INC.** (“Foundation”), a corporation organized under Chapter 181 of the Wisconsin statutes, with its principal office located at 301 N Main St., Loyal Wisconsin,

WHEREAS: The Foundation is a charitable organization described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code of 1986 (the “Code”) and operates according to its Articles of Incorporation and Bylaws in furtherance of its tax exempt purpose and mission. The Foundation strives to respond to the changing needs of the communities of Clark County, Wisconsin by building permanent philanthropic capital through individual, corporate and organizational donations; and

WHEREAS: The Donor(s) hereby irrevocably gives the assets described in the attached Exhibit A to the Foundation. The Donor understands that this is an irrevocable gift, which will be used to establish and maintain a charitable fund within the Foundation, subject to the Foundation’s governing documents and bylaws.

NOW, THEREFORE: In consideration of the promises and mutual covenants contained in this Agreement, the parties agree to the following:

I. Establishment of Fund

The Fund hereby created shall be known as the _____ Fund (the “Fund”). All moneys and property transferred to the Fund shall be an irrevocable gift to the Foundation. The Foundation may also receive additional contributions to add to this Fund.

II. Management of Fund

The Foundation shall hold, manage, invest and reinvest the Fund, shall collect the income and shall pay and disburse the net income and principal; exclusively for general charitable uses and purposes, in accordance with the provisions specified in the Articles of Incorporation of the Foundation. The Articles of Incorporation have been adopted by the Board of Directors of the Foundation, and their provisions, as they may be amended from time, are incorporated into this document by reference, and conclusively assented to and adopted. The phrase “charitable uses and purposes” shall be defined as all of those activities, uses and purpose described in Section 501(c)(3) of the Code.

III. Purpose, Use and Designee(s) of Fund

Consistent with the charitable uses and purposes of the Foundation, distributions from this Fund will be used to provide support (specifically) to the following Designee(s).

<u>Designee Name</u>	<u>Address</u>	<u>% of Distribution</u>
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
Total Distribution Percentage		<u>100.00%</u>

IV. Distributions

[Alternative 1 – use if fund is not intended to be endowed]. Distributions from the Fund may be made in any amount not to exceed the balance of the Fund.

[Alternative 2 – use for endowed funds]. Donor intends this Fund to be an endowment. Distributions from the fund shall be limited to the fund's distributable amount determined in accordance with the Foundation's Spending Policy.

V. Variance of Power

The Foundation may modify the purposes for which this Fund is created or a condition or restriction to which it is subject, if, in the sole judgment of the Foundation's Board, such use, purpose, condition or restriction becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Clark County Wisconsin community. In exercising this power of variance, the Foundation shall seek to make distributions from the Fund in a manner as similar as possible to those set forth in Section III of this instrument.

VI. Fees

The Designated Fund will be charged an annual fee of 1.0 % as per the Foundation's Gift Acceptance Policy – Exhibit D "Schedule of Investment Fees", and as amended from time to time. This fee will be charged on the average fund balance as a fee for administrative and investment costs incurred by the Foundation. Additional fees may also be charged to the fund, if in the sole judgment of the Foundation's Board, the Fund has, or will incur, any unusual expenses in connection with the assets contributed, costs of disposing of them, or in the administration of the Fund.

VII. Investments

The assets of the Fund will be invested according to the Foundation's Statement of Investment Policy, as it may be amended from time to time by the Foundation's Investment Committee and with the approval of the Board of Directors.

VIII. Fund as a Component of Foundation

The parties intend that the Fund shall be a component part of the Foundation as defined in section 1.170a-9(e) (11) of the Income Tax Regulations and that nothing in this instrument shall affect the status of the Foundation as an organization (a) described in section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") and (b) which is not a private foundation within the meaning of section 509(a) of the Code. This instrument shall be interpreted in a manner consistent with the foregoing intention and to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued under them.

IX. Foundation In Good Standing

All transfers of property under this instrument are subject to the condition that the Foundation, as of the date of transfer, is classified in good standing by the Internal Revenue Service as an organization (i) described in section 501(c)(3) of the Code and (ii) which is not a private foundation as defined in section 509 (a) of the Code.

X. Governing Law

The Fund shall be administered in and under the laws of the State of Wisconsin, and this instrument and its validity shall be governed by and interpreted in accordance with the laws of the State of Wisconsin.

- a. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof, and all prior or contemporaneous agreements or understandings with respect to the subject matter, whether written or oral, express or implied, are superseded hereby. This Agreement may be modified only by written agreement signed by both parties.
- b. All provisions of this Agreement are severable, and the unenforceability or invalidity of any single provision shall not affect the other provisions.
- c. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors.

XI. Confidentiality

All information about donors and prospective donors, including but not limited to their names, the names of their beneficiaries, the nature and amounts of their gifts, and the size of their estates will be kept strictly confidential by the Foundation and its representatives, except as donor grants permission to release such information. All requests by donors for anonymity will be honored, except to the extent that the Foundation is legally required to disclose the identity of donors.

It is the Foundation’s policy is to include our donors’ names in publicity about the Foundation unless the Donor specifically expresses their wish to remain anonymous. Please check the box below that best describes your wish regarding publicity:

- I have no objection to the inclusion of my name in Foundation publicity
- I do not wish to have my name included in Foundation publicity and I wish to be listed as an anonymous donor
- Other _____

IN WITNESS WHEREOF, the Donors and the Clark County Community Foundation, Inc. have executed this Agreement on the dates appearing beneath their signatures.

Donor:

Clark County Community Foundation, Inc.

BY: _____
(Signature of Donor / Title)

BY: _____
(Authorized Signer for the Foundation)

BY: _____
(Print Name of Donor / Title)

BY: _____
(Print Authorized Signer’s Name and Title)

Dated: ____ / ____ / _____

Dated: ____ / ____ / _____

Exhibit A
Schedule of Contributed Property

Date	No. / ID	Description	Dollar Value
			\$
		Total Contributed Property	\$