



## AGENCY ENDOWMENT AGREEMENT

This Agreement is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, between the \_\_\_\_\_, (“Organization”), a corporation organized under Chapter 181 of the Wisconsin statutes, with its principal office located at \_\_\_\_\_, \_\_\_\_\_, Wisconsin, and the **Clark County Community Foundation, Inc.** (the “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 parties to this Agreement have a common interest in the welfare of Clark County Wisconsin, its citizens and communities and in serving the charitable, scientific or educational purposes of this same community;

**WHEREAS**, each party is a qualified charitable organization (as described in paragraph 8);

**WHEREAS**, the Foundation has been established with a principal purpose to receive and administer funds as endowments for various charitable, scientific or education purposes and organizations in Clark County Wisconsin; and

**WHEREAS**, various interested persons have expressed a desire to establish a fund in the Foundation in the nature of an endowment to provide current income and long-term financial support for the operations of [insert name of Organization], its mission and purpose, and its efforts to [insert Organization’s charitable purpose]. Once established the [insert name of Organization] wishes to have and receive the benefits of such a fund.

**NOW, THEREFORE**, in consideration of the promises and the mutual covenants contained in this Agreement, the Parties agree as follows:

### **1. Establishment of the Fund**

A fund shall be established on the books of the Foundation and shall be known as the \_\_\_\_\_ Fund (“Fund”). The Foundation acknowledges receipt of the property listed in Exhibit “A” attached hereto and made part of the initial property of the fund.

### **2. Property of the Fund**

a. The Fund shall include:

- i. the property received with the execution of this Agreement;
- ii. such additional property as may from time to time be transferred to the Foundation by the Organization for inclusion in the Fund;
- iii. such additional property as may from time to time be transferred from any other source for inclusion in the Fund and accepted by the Foundation; and
- iv. all undistributed income from the foregoing property.

- b. The Fund shall be the exclusive property of the Foundation, held by it in its corporate capacity, and shall not be deemed a trust fund held by it in a trustee capacity. The Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived from it, in accordance with the Articles of Incorporation and Bylaws of the Foundation (as they may be amended from time to time), and the terms of this Agreement, applied in a manner not inconsistent with said Articles and Bylaws.
- c. The Foundation shall hold, manage, invest and reinvest the Fund, shall collect the income, and shall pay and disburse the net income and principal of the Fund exclusively for general charitable uses and purposes, in accordance with the provisions specified in the Foundation's Articles of Incorporation and Bylaws which provisions are hereby incorporated by reference and conclusively assented to and adopted. Assets of the Fund may be commingled for purposes of investment with other assets of the Foundation. For purposes of this instrument, the term "charitable uses and purposes" is defined as all of those activities, uses, and purposes described in Section 501(c)(3) of the Code of 1986.

**3. Designation of Purpose and Use of Funds**

- a. The Fund shall be used for support of the charitable, scientific, or educational purposes of [insert name of Organization] and its affiliated agencies (if any).
- b. The Foundation shall hold the fund for the general charitable purposes of the Organization as the Organization's Board of Directors shall deem necessary to further its mission.

**4. Distribution**

Distributions from the fund shall be in accordance with the Spending Policy established by the Foundation and shall be paid and distributed at least annually. At any time, the current Board of Directors of the Organization may request that any planned distributions be reinvested in the Fund or held for use at a future time.

The Foundation invests funds according to the Foundation's approved Statement of Investment Policy which is based on accepted prudent investments for the type of Fund. The Foundation does not predict any particular result and does not guarantee any particular result related to investments. Agencies and contributors should be aware there are investment risks associated with any investment activity and no policy can avoid all such risks. Agencies are advised to consult their own independent research before making a decision about whether to entrust money to the Foundation. Investment returns that may have been obtained in the past are no guarantee of future results. The value of invested funds changes frequently and past performance may not be repeated.

**5. Other Distributions**

[alternative 1 – allows additional distributions, upon request] Choose 1

Distributions in excess of the Foundation’s spending policy may be made to [insert name of Organization] in any year, upon request, and as approved by the Foundation’s Grant Committee and Board of Directors.

**OR** [alternative 2 – allows additional distributions, but require demonstration of special need] Choose 1

In transferring its property to the Fund, the Organization intends to create a permanent endowment. However, distributions in excess of the amount dictated by the Foundation’s Spending Policy may be made to [insert name of Organization] under the following conditions:

- a. Requests for distributions in excess of the Foundation’s Spending Policy may be made from time to time to the Foundation, by the Board of Directors of the Organization, as long as the request is supported by the facts and circumstances for at least one of the following purposes, and that the requested distribution from the Foundation and this Agency Fund will meet these needs:
  - i. To acquire or renovate capital assets; or
  - ii. To provide assistance with unexpected financial needs that are not likely to recur;
- b. Other Distributions made, are expected to occur only under rare conditions and with at least 6-month notice. Such a transfer may be approved by the Board of Directors of the Foundation only when it is deemed to be consistent with the mission, purposes, and best interest of the Organization and within the charitable, educational and philanthropic purposes of the Foundation.

**6. Administrative / Investment Expenses**

The Fund will be charged an annual fee of 0.50 % of the average fund balance as a fee for administration and investment costs. Such fees will be subject to increase or decrease upon notice to the Organization as, in the discretion of the Foundation, conditions require.

**7. Fund as 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.

**8. 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 (a) described in section 501(c)(3) of the Code and (b) which is not a private foundation as defined in section 509(a) of the Code.

**9. 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.

**10. Variance Power.**

If at any time the Organization ceases to exist or is no longer a qualified charitable organization, distributions from the Fund shall be made to an organization with a similar mission and purpose or held as a field of interest fund for the charitable purposes of the original organization after consulting with such members of the final Board of Directors of the Organization as shall be willing, available and able to consult and advise. For the purposes of this paragraph, “qualified charitable organization” means a tax exempt organization which is exempt from federal income tax under the Internal Revenue Code section 501(c)(3) and which is not a private foundation within the meaning of Section 509(a)(1), (2) or (3).

**11. Confidentiality.**

- a. All information about donors and prospective donors shall only be disclosed within the guidelines of the Foundation’s confidentiality guidelines and any release as agreed by the Organization as outlined and executed in Exhibit B.
- b. The Foundation shall appropriately memorialize the Fund in the Foundation’s Annual Report for as long as the fund remains in existence. Either party is free to advertise and/or announce the affiliation of the parties in this Agreement as agreed in writing between the parties.

IN WITNESS WHEREOF, The Donor and the Foundation have executed this agreement on the date appearing below their signatures.

**DONOR**

**CLARK COUNTY COMMUNITY  
FOUNDATION, INC.**

\_\_\_\_\_  
(Signature) Name, Title

\_\_\_\_\_  
(Signature) Name, Title

\_\_\_\_\_  
(Print) Name, Title

\_\_\_\_\_  
(Print) Name, Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**Donor contact information:**

Contact name (CEO or President): \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_



**EXHIBIT A**  
**GIFTS ESTABLISHING AGENCY ENDOWMENT FUND**  
**GIFT(S) FROM ORGANIZATION OR OTHER DONOR(S)**

	<u><b>Date</b></u>	<u><b>Type of Gift</b></u>	<u><b>Amount</b></u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____



**EXHIBIT B**  
**CLARK COUNTY COMMUNITY FOUNDATION**  
**CONFIDENTIALITY POLICY**  
**INFORMATION RELEASE FORM**

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 sizes of their estates will be kept strictly confidential by the foundation and its representatives, except as the 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.

**If the Organization agrees (as indicated by indicating yes and signing this release form) the Foundation will release information related to the names of donor(s) but not the amount of the gifts which will be listed in the Foundation's annual report and other publications.**

**Information release (check one):**  **yes**  **no**

For \_\_\_\_\_ (Organization)

Name (please print): \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_