



## Agency Endowment Fund Agreement

This agreement is made by and between \_\_\_\_\_ ("Agency"), a qualified charitable organization, and The Alaska Community Foundation, an Alaska nonprofit corporation ("ACF").

WHEREAS: ACF strives to respond to the changing needs of the Alaska community by building permanent philanthropic capital through individual, corporate and agency donations.

WHEREAS: The Agency desires to support its mission by making a lasting contribution to the Alaska community through use of an Agency Endowment Fund at ACF.

WHEREAS: it is the intention of the Parties to provide an endowment to support the mission of the Agency and that these funds become the permanent property of ACF for those purposes.

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

### **1. Contribution.**

The Donor wishes to establish an Agency Endowment Fund and hereby gives the assets described in Schedule 1 to this Agreement to ACF, a charitable organization described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code. The Donor(s) understand that this is an irrevocable gift, which will be used to establish and maintain a charitable fund of ACF, subject to ACF's governing documents and bylaws. ACF may also receive additional contributions to add to this fund.

The name of this Fund shall be the \_\_\_\_\_ Fund ("Fund") of The Alaska Community Foundation.

The Fund is subject to ACF's Gift and Fund Acceptance Policies, as amended from time to time, which are available to the public.

### **2. Management of the Fund.**

a. ACF shall hold, manage, invest and reinvest the Fund, collect the income, and pay and disburse grants from the Fund exclusively for general charitable uses and purposes to benefit the Agency, in accordance with the provisions specified in ACF's Amended and Restated 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 ACF. 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 Internal Revenue Code of 1986, as from time to time amended ("Code").

b. ACF invests funds according to ACF's approved Investment Policy, as amended from time to time. ACF does not predict any particular result and does not guarantee any particular result related to investments.

### **3. Purpose of the Fund.**

a. ACF shall hold the Fund and make grants in accordance with criteria outlined in Exhibit "A."

b. ACF shall distribute grants from the Fund's distributable amount in accordance with the spending policy as defined in the Investment Policy established by The Alaska Community Foundation Board of Directors ("ACF Board").

c. Upon written request to the ACF Board, the Board of Directors of the Agency may recommend distributions from the endowed fund in excess of ACF's spending policy. Such a request is expected to occur only under rare conditions and with at least six months' notice, unless there is an emergency situation. Such a request will be subject to any restrictions placed on the gifted assets in the Fund as described in the instruction documents from donors. The ACF Board may approve the distribution only when it is deemed, in its sole discretion, to be consistent with the mission, purposes, and best interest of the charity and within the charitable, educational and philanthropic purposes of ACF.

### **4. Administrative Expenses.**

ACF will assess administrative and investment management fees against the Fund in accordance with ACF's published fee schedule, as amended from time to time. ACF may also assess the fund to cover any unusual expenses incurred in connection with the contributed assets, including the cost of disposal.

### **5. Fund as a Component of The Alaska Community Foundation.**

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

The Fund is subject to the policies and procedures of ACF, which are available to the public.

#### **6. The Alaska Community Foundation in Good Standing.**

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

#### **7. Governing Law.**

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

#### **8. Variance Power.**

The ACF Board shall have the power, after reviewing the Articles of Incorporation of the Agency or Agencies listed on Exhibit A and dissolution provisions of the same as required by United States Treasury Regulations, to modify any restrictions or conditions on the distribution of funds for any specified charitable purpose or to specified agencies if, in the sole judgment of the ACF Board, (without the approval of any advisor, trustee, custodian or agent) such restrictions or conditions become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or the area served. The ACF Board shall exercise this power consistent with the principal of maintaining, as close as possible, the original intent of the donor(s).

#### **9. Confidentiality.**

All information about donors and prospective donors shall only be disclosed within the guidelines of ACF's Confidentiality and Conflict of Interest Policy, which is available to the public.

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

**DONOR**

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Signature

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Name

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Date

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Title/Organization (if applicable)

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Street Address

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City/State/Zip

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Phone

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Email

**THE ALASKA COMMUNITY FOUNDATION**

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Signature

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Name

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Title

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Date

## SCHEDULE 1

### CONTRIBUTED PROPERTY

The Donors(s) hereby irrevocably donates, and ACF agrees to accept, the following for the \_\_\_\_\_ Agency Endowment Fund, a component fund of ACF:

**Amount of Donation:**           \$ \_\_\_\_\_

**Additional Information:** (E.g. note the number of shares and name of stock donated; amounts to be allocated for the principal and spendable; or other comments).

**EXHIBIT A**  
**AGENCY ENDOWMENT FUND**  
**CHARITABLE PURPOSE**  
**AGENCY TO RECEIVE GRANTS FROM THE FUND**

Grants from the fund are to be used for the general charitable purposes of the Agency listed or for the specific purpose(s) described below:

**Agency:**

**Specific charitable purpose(s) or Agency mission:**

### **Additional Information**

Fund Name:

Please name a Fund Representative. This is the person to whom all official correspondence should be directed to including quarterly financial statements.

Name:

Title:

Organization:

Address:

Phone #:

E-Mail:

\*Website:

Prefer to receive \_\_\_Web-based or \_\_\_Paper statements?

If Web-based statements, provide email address for every fund advisor. User names and passwords will be assigned to each advisor.

Please give contact information for Fund Advisors. Any one of the individuals listed below are authorized to recommend grants from the fund.

Name:

Title:

Address:

Phone #:

E-Mail:

Name:

Title:

Address:

Phone #:

E-Mail:

**Please also provide:**

- Current list of Board of Directors
- Proof of non-profit status such as a IRS determination letter
- Statement explaining desired procedure for authorizing changes to fund advisors and/or fund representatives.
- Board Resolution
- Articles of Incorporation