



Scholarship Non-Endowed Fund Agreement

This agreement is made by and between _____
("Donor") 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 Donor desires to make a lasting contribution to the Alaska community by making a donation to ACF through use of a scholarship fund.

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

1. Creation of Fund.

The Donor wishes to establish a non-endowment Scholarship 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 the Foundation, subject to the Foundation's governing documents and bylaws. The Foundation may also receive additional contributions to add to this Fund.

The name of the Fund shall be the _____ Fund
("Fund") of The Alaska Community Foundation ("ACF").

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 Fund.

a. ACF shall hold, manage, invest and reinvest the Fund, collect the income, and shall pay and disburse grants from the Fund exclusively for general charitable uses and purposes, 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 the 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 award scholarships in accordance with criteria outlined in the attached Exhibit "A".

b. ACF shall appoint the membership of the scholarship selection committee. The committee must have a minimum of three members, and all members must sign a conflict of interest disclosure form and submit it to ACF prior to making scholarship recommendations.

c. The Donor may recommend a limited number of individuals by name or position or a group of individuals or organizations to serve on the scholarship selection committee, as outlined in the attached Exhibit "A." The Donor may not, however, control the committee directly or indirectly or serve as chair of the selection committee and the final decisions on appointment and composition of the selection committee shall be made solely by the ACF Board.

d. The Donor may serve on the scholarship selection committee, but the Donor's participation, including any member of the Donor's family, employees or board, or any other Disqualified Persons per the Pension Protection Act of 2006, is limited to one-third of the total committee and the Donor's advice is limited to participation on the scholarship selection committee.

e. The ACF Board must approve the procedures for selecting recipients on an objective and nondiscriminatory basis prior to any scholarships being awarded.

f. The selection committee shall comply with ACF's policies and procedures for awarding scholarships, which may be revised as necessary to comply with current law and best practices.

4. Administrative Expenses.

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

5. Fund as 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 instrument shall be interpreted in a manner consistent with the foregoing intention and to conform to 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. Policies are available upon request.

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, 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 organizations 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.

10. Anonymity/Publicity.

To recognize and honor our donors, the Foundation's policy is to include our donors' names in annual reports and other materials unless they wish to remain anonymous. Please check the boxes below that best describes your wish regarding publicity:

I have no objection to the inclusion of my name in Foundation publicity, and

My preferred recognition name is: _____

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 Donor and The Alaska Community Foundation have executed this Agreement on the date appearing below their signatures.

DONOR

Signature

Name

Date

Title/Organization (if applicable)

Street Address

City/State/Zip

Phone

Email

THE ALASKA COMMUNITY FOUNDATION

Signature

Name

Title

Date

Schedule I

CONTRIBUTED PROPERTY

The Donor(s) hereby irrevocably donates, and ACF agrees to accept, the following for the _____
_____ Scholarship Non-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
SCHOLARSHIP NON-ENDOWMENT FUND
CHARITABLE PURPOSES

The Donor requests that scholarship awards be made as follows (select one):

_____ **Fixed:** the Donor requests that ____ (#) of scholarship awards of \$_____ each be made annually until the Fund is depleted. The actual number of awards may depend on the number of eligible applications received.

_____ **Immediate:** the Donor requests that the entire Fund balance be used to award scholarships in the current year or the subsequent years. The actual amount and number of scholarship awards will be determined annually, based on the fund balance, and the number of scholarship awards recommended by the scholarship selection committee and ratified by The Alaska Community Foundation Board of Directors (“ACF Board”).

_____ **Term:** the Donor requests that the entire fund balance be used to award scholarships over the course of approximately _____ years. The actual amount and number of scholarship awards will be determined annually, based on the fund balance, the remaining years of this agreement, and the number of scholarship awards recommended by the scholarship selection committee and approved by the ACF Board.

_____ **As Recommended:** the Donor requests that the Scholarship Selection Committee recommend the number and amount of scholarship awards each year.

_____ **Other:** _____

Scholarship Criteria:

The Donor establishes this Fund for scholarships using the objective and non-discriminatory criteria described below (list requirements and preferences)

Scholarship recipients are eligible to apply for renewal for a period of ____ years if the recipient continues to meet the eligibility requirements and is in good standing at the educational institution the student is attending.

Selection Committee membership:

The Donor recommends the following named persons, named positions, or organizations be considered by the Board in establishing the scholarship selection committee.

1. _____
2. _____
3. _____

Upon the death, incapacity, or other disqualification of the donor representatives, the following individual(s) named are recommended as successor donor representatives.

1. _____
2. _____
3. _____

Additional Information

Fund Name:

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

Name:
Title:
Organization:
Address:
Phone:
Email:

Prefer to receive ___Web-based or ___Paper statements?
A user name and password will be assigned.

Please give contact information for the individuals that should be considered for the Selection Committee.

Name:
Title:
Address:
Phone:
Email:

Name:
Title:
Address:
Phone:
Email:

Name:
Title:
Address:
Phone:
Email:

Name:
Title:
Address:
Phone:
Email: