

UKIAH EDUCATIONAL FOUNDATION

511 S. ORCHARD AVE., UKIAH, CA 95482

DONATION AGREEMENT

Name of Donor _____ Date _____

Address: _____

In the Name of: _____

Initial Amount: _____

In order to provide resources to advance the educational mission of the Ukiah Educational Foundation, Donor wishes to establish the _____ [*name of fund*].

I. PURPOSE

The purpose of the Fund is to provide an endowment for _____, to be managed by the Foundation consistent with its ongoing status as a tax exempt charitable organization. Subject to Section IV below, the annual distributions from the Fund for these purposes shall consist of _____.

II. FUND GOVERNANCE

The Fund represents an irrevocable charitable gift by Donor, to be held by the Foundation in its corporate capacity, subject to policies and procedures established by the Foundation Board of Directors as they currently exist or as modified in the future. Assets of the Fund may be pooled with other funds similarly held by the Foundation for investment management purposes, but the identity and value of the Fund shall be designated and maintained on the books and records of the Foundation in the name of the Fund.

III. INVESTMENT

Foundation shall manage Fund assets with the goal of producing a return on investments to carry out the Fund purposes, subject to current and future market conditions, while preserving the underlying Fund assets to the extent practicable. However, it is understood that no specific investment performance can be guaranteed. Fund assets shall be subject to the investment policies of Foundation relating to endowments, as they may exist now or as modified in the future. Foundation will exercise exclusive authority over management of the Fund, subject to this Agreement, including expenditures from the Fund and any accumulations within the Fund as Foundation deems appropriate, and shall be entitled to charge the Fund for reasonable costs of endowment administration, including investment and Fund management expenses and reimbursement of actual expenses incurred.

IV. FUND DISTRIBUTIONS

Annual endowment distributions shall be consistent with the purpose stated above in amounts determined by the spending policies established by the Foundation Board of Directors and in accordance with California law. Unexpended annual distributions will be added to principal.

If at any time the Foundation determines that circumstances prevent use of this gift for the purposes under this Agreement, or if that purpose is frustrated or unduly burdensome, or if the anticipated annual distributions from the Fund for its educational purposes are no longer possible, as determined by the Foundation in its discretion, the Board of Directors of the Foundation shall be entitled to modify the use of the Fund. In such event, future distributions from the Fund may be modified or the Fund may be distributed outright in order to use the Fund in a manner that most nearly meets the donor’s original intention as expressed in this document and determined by the Foundation Board of Directors, consistent with practicalities considering the dollar value of the Fund and current market conditions.

V. FUNDING SCHEDULE

Fully funded: A gift of \$_____ has been received to establish this endowment.

or

Pledge commitment: A gift of \$_____ has been received. Additional contributions will be made based on the following schedule:

Date/Amount

Date/Amount

or

Deferred/estate gift: The initial contribution to this endowment shall be a gift from a [*will, trust or other deferred gift*] created by the donor.

Additional funds may be added to the endowment at any time.

Donor acknowledges that the Foundation may defer any distributions from the Fund until a minimum \$ _____ balance is reached.

VI. PUBLICITY AND RECOGNITION

In recognition of Donor’s support, the name of the Fund shall be attached to any distributions from the endowment in all official communication about them from the Foundation, including but not limited to public announcements, catalogues, brochures, flyers, view books and posters.

Donor: _____

Date: _____

Date Approved by Board of Directors: _____

UKIAH EDUCATIONAL FOUNDATION

By: President

By: Secretary