

Charitable Endowment Fund Agreement

_____ (the Donor),

Irrevocably give and transfer to

the **Community Foundation of Southern Wisconsin, Inc.**, a public charitable nonprofit Wisconsin Corporation ("the Community Foundation")

\$ _____

to establish the _____ **Excellence in Education Endowment Fund**
to be used as follows:

For educational projects and programs serving _____, WI and other such locations as identified from time to time by the donor (see attached Schedule B).

This contribution, and all additions, shall also be maintained, administered and distributed in such manner as to maintain the Community Foundation as an exempt organization as described in Sections 501(c)(3) and 170(b) of the Internal Revenue Code or any comparable provisions of any revisions to the Internal Revenue Code as they relate to community foundations. If distributions from this Fund become unnecessary, impossible or inconsistent with the needs of the community, the Community Foundation has the right to make distributions for other similar charitable uses without the approval of the donor, or any other party.

Grant distribution shall be in accordance with the Community Foundation's spending policy as in effect at the time of any grant award.

The effective date of this gift shall be the date that this document, signed by the Donors and control of the contribution is received and accepted by the Community Foundation.

Signature of Representative: _____

Address of Representative: _____

Date signed: _____

Acceptance

The Community Foundation accepts this gift and the purposes for which it is made.

Community Foundation of Southern Wisconsin, Inc.

By: _____ Date signed: _____

Schedule B

(description of restrictions made by the Donor regarding use of funds)

- 1) The purpose of this Fund is to receive and accept donations by area citizens for support of educational needs which are not met through regular educational budgets, including but not limited to the following uses:
 - a) Establishing a permanent endowment to provide long-term support for charitable and philanthropic projects, programs and innovative educational opportunities;
 - b) Establishing a permanent endowment from which grants may be made to the _____ School District for projects and programs suggested by teachers, support staff and/or administrators for support of innovative and creative educational opportunities, as well as current program enhancements.

- 2) At least annually, an Advisory Committee comprised of community leaders shall make recommendations for use of income in the form of grants from the _____ **Excellence in Education Endowment Fund**. Such suggestions may be accepted or rejected, in whole or in part, by the Community Foundation in its sole and absolute discretion.

- 3) The _____ Excellence in Education Endowment Fund Advisory Committee may, in the future, make a recommendation for a succeeding Advisor for this fund, or may leave distribution responsibility to the discretion of the Board of Directors of the Community Foundation.

- 4) All distributions from this Fund shall be designated: "from the _____ **Excellence in Education Endowment Fund**, a component fund of the Community Foundation of Southern Wisconsin, Inc."

- 5) It is the Donor's intention that the Fund be a permanent endowment with grants distributed in accordance with the Community Foundation Spending Policy as in effect at the time of any grant award.

- 6) In the event that individual donors contribute directly to this Fund, the _____ Excellence in Education Endowment Fund Advisory Committee will be informed promptly of the content of the gift and restrictions which may be attached.

7) The Fund shall be charged standard administrative and investment fees. At present, our policy is to charge 1.25% per annum of the fair market value of the Fund. One-twelfth of the fee will be charged monthly to the Fund balance. Funds are allocated proportionate investment management fees relative to the percent of the fund balance to the investment pool. The investment management fees are charged on a monthly basis.

Schedule C

(description of Advisory Committee Membership)

An Advisory Committee independent of the Board of Education will make recommendations to the Community Foundation on distribution of funds, will provide leadership in raising funds, and will assure proper stewardship of donated funds.

The Advisory Committee will be self-perpetuating. It will be comprised of community leaders, retired educators, and will include one School Board member, the Superintendent (as an ex-officio non-voting member) and no less than three _____ community members.

After creation of the initial Advisory Committee, committee members will be elected by the Fund's current Advisory Committee.

