



## AGENCY DESIGNATED NON-ENDOWED FUND AGREEMENT

An Agency Designated Non-Endowed Fund offers non-profit agencies the benefits of professional investment oversight with an excellent investment performance record. The funds are available as grants to the Agency upon approval by the SRCCF Board of Directors.

THIS AGREEMENT is made and entered into on \_\_\_\_\_ by and between the Starved Rock Country Community Foundation (the "Foundation") and the \_\_\_\_\_, (hereinafter referred to as the "Agency").

### WITNESSETH:

**WHEREAS**, the Agency desires to create a charitable designated fund within the Foundation; and

**WHEREAS**, the Foundation is a non-profit Illinois corporation exempt from taxation under Internal Revenue Code ("Code") section 501(c)(3), a public charity described in section 170(b)(1)(A)(vi) of the Code, and accordingly an appropriate institution within which to establish such a charitable endowment; and

**WHEREAS**, the Foundation is willing and able to create such a Fund as an Agency Designated Fund, subject to the terms and conditions hereof;

**NOW, THEREFORE**, the parties agree as follows:

**1. NAME OF THE FUND.** There is hereby established in the Foundation a fund designated as \_\_\_\_\_ (hereinafter referred to as "the Fund") to receive gifts, in whatever form of money or property, and to administer the same.

**2. PURPOSE.** The primary purpose of the Fund shall be to support the activities of the \_\_\_\_\_.

**3. GIFTS.** The Agency will initially contribute \$\_\_\_\_\_ to establish the designated fund. The Agency and other donors may make additional gifts to the Foundation for the purposes of the Fund by a transfer to the Foundation of property acceptable to the Foundation in whole or in part for the Fund. All gifts, bequests and devises to this Fund shall be irrevocable once accepted by the Foundation.

**4. DISTRIBUTIONS.** Recommendations for distributions from the fund may be made from time to time to the SRCCF by the named Advisor(s) to the Fund. Requests must be for at least \$250.00. No distribution shall be made from the Fund to any entity if such distribution will, in the judgment of the Foundation, endanger the Foundation's Code section 501(c)(3) status. No distributions made to be to individuals and non-charitable organizations. In general, distributions are restricted to 501(c)(3) organizations as designated by the IRS.

**5. ADMINISTRATIVE PROVISIONS.** Notwithstanding anything herein to the contrary, the Foundation shall hold the Fund, and all contributions to the Fund, subject to the provisions of the applicable Illinois laws and the Foundation's Articles of Incorporation and Bylaws. The Board shall monitor the distribution of the Fund to ensure it is used exclusively for charitable or other exempt purposes (within the meaning of Code section 170(c)(1) or (2)(B) and shall have all powers of modification and removal specified in United States Treasury Regulations Section 1.170A-9(e)(11)(V)(B),(C), and (D).

**6. CONDITIONS FOR ACCEPTANCE OF FUNDS.** The Agency agrees and acknowledges that the establishment of the Fund herein created is made in recognition of, and subject to, the terms and conditions of



The Starved Rock Country Community Foundation includes information about donors, grantees and funds in our social media, website and other printed materials. Sharing stories of the funds our donors establish inspires others. Indicate your recognition preferences below:



- This Fund name may be included in print and online publications, and my/our name(s) can be disclosed.
- This Fund story may be included in print and online publications.
- Do not list my/our name(s) or Fund on fund listings.
- Other: \_\_\_\_\_

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