



OKLAHOMA CITY
COMMUNITY FOUNDATION

Helping you help the community

P.O. Box 1146 • Oklahoma City, OK 73101 • 405/235-5603 • fax 405/235-5612
www.occf.org

Charitable Organization Endowment Fund Agreement

This agreement is between the Oklahoma City Community Foundation ("Community Foundation") and _____ ("organization").

The purpose of the agreement is to establish a permanent fund at the Community Foundation to be called _____.

The fund will become part of the permanent endowment at the Community Foundation with the purpose of supporting the operating needs of organization indicated in this agreement.

The primary organizational contact on the fund shall be _____.

All Community Foundation reports and correspondence shall be directed to this agency contact.

The initial contribution to establish this fund shall be _____.

Additional contributions to this fund can be made at any time in any amount and are subject to this fund agreement and the Charitable Organization Endowment Program policy of the Community Foundation. Contributions may be received from individuals or other organizations.

This fund shall be governed by the Charitable Organization Endowment Program policies of the Community Foundation. Specifically including the following:

1. The fund shall be invested as part of the pooled investments of the Community Foundation, receiving a proportionate share of income and capital appreciation or loss. The fund will be charged an administrative fee equal to that for all Charitable Organization Endowment Funds.
2. Cash distributions from the fund will be based on the Community Foundation's policy for the Charitable Organization Endowment Program, currently 5 percent of the average market value for the 12 quarters ending March 31 of the current year. Cash distributions may be made following the end of the fiscal year and the audit of the Community Foundation.
3. The purpose of the fund shall be to support the operations of the named organization. Any changes or restrictions to this purpose shall be given in this agreement. All distributions are subject to the final approval of the Trustees of the Oklahoma City Community Foundation and shall be consistent with the Community Foundation's policy for the Charitable Organization Endowment Program. No benefit shall be received by any donor to the fund.
4. It is the intention of the Trustees of the Community Foundation to administer this fund as an endowment fund to support the named organization as long as that organization is actively providing services to the community. If the organization ceases operations in Oklahoma or if the mission and activities of the organization are significantly changed from the mission and activities at the date the fund is established, then the Trustees of the Community Foundation may utilize the earnings from the fund in a way which is consistent with the purpose of the organization at the time the fund was established. Contributions made by the organization itself may be requested to be redirected to another organization or purpose as described in this agreement.

5. Funds received by the Community Foundation are subject to Variance Power, described by U.S. Treasury Regulations as the power of the governing board (Trustees of the Community Foundation) to modify any donor restrictions as to distributions if they determine them to become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community.

6. Annual reports will be provided to the fund contact for all fund activity for the year including: investment performance, contributions, administrative fees, and cash distributions made. Updated reports can be provided by the Community Foundation staff upon request. The fund will be included in the Annual Report of the Oklahoma City Community Foundation unless requested otherwise.

It is the intention of the Trustees of the Oklahoma City Community Foundation that all Charitable Organization Endowment Funds shall be operated as component funds of the Community Foundation and all contributions shall be deductible to the donor to the fullest extent allowed for contributions to public charities.

This agreement was approved by the governing board of the organization on _____ .

President of the Governing Board

Oklahoma City Community Foundation

Date: _____

Date: _____

May 25, 2010

Appendix A.

Specific designation for purpose of annual earnings within the organization. (Needed only if purpose is not general operations or at the discretion of the board of the organization.)

Appendix B.

Specific designation of agency or charitable purpose for funds contributed by the organization if the organization ceases operations.