



***Agreement to Establish the
Grand Rapids Area Human Rights Fund DRAFT***
within the
Grand Rapids Area Community Foundation

THIS AGREEMENT, dated this ____ day of _____, 20__ is made to establish the the Grand Rapids Area Human Rights Fund (the “Fund”) within the Grand Rapids Area Community Foundation (the “Foundation”). With this agreement, Human Rights Committee (the “Donor”) makes an irrevocable gift of \$_____ to The Grand Rapids Area Community Foundation (the “Foundation”), a 501(c)(3) organization authorized to receive and hold charitable funds in accordance with its charter and bylaws. This is to be used to establish a fund at the Foundation to be known as the Grand Rapids Area Human Rights Fund (“the Fund”). The purpose of the Fund is to support organizations, initiatives, and community-led efforts that uphold human rights and promote dignity and respect for individuals and families in the Grand Rapids, Minnesota area, with an emphasis on education, awareness, and constructive community engagement.

1. The Fund will be identified, as described above, by the Foundation in all relevant literature, reports, promotional material and public documents.
2. The Fund will be subject to the Articles of Incorporation and Bylaws of the Foundation, as they may amend them from time to time.
3. The Fund is designated to meet charitable needs in the community and surrounding area of the Greater Itasca Area.
4. Distributions from the Fund shall be consistent with the exempt purposes of the Foundation. The Foundation board shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgment of the board, (without the approval of any trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or area served.

5. It is the intent of the donor that the Fund be considered nonendowed and distributions from the Fund may be made in any amount not to exceed the balance of the Fund.
4. Gifts may be added to the Fund anytime. The Foundation may commingle the assets of the Fund with the assets of other funds held by the Foundation, provided the separate identity of the Fund will be maintained and distribution from the Fund will be clearly identified as such to the grantees.
5. It is intended that the Fund will be continued as long as the need for the Fund exists, and assets are held in the Fund for its purposes.
6. The governing board of the Foundation shall have final authority and discretion as to the investment and reinvestment of the assets of the Fund as part of the Foundation Investment Portfolio.
7. The Foundation will provide all routine accounting, and reporting to the Minnesota Attorney General and Internal Revenue Service regarding the Fund. The Foundation shall be entitled to reasonable compensation for management of the Fund in accordance with their regular fee schedule. The administrative fee for a nonendowed fund is 2% annually (calculated .50% quarterly) with a minimum annual fee of \$250.
8. The Fund will be the property of the Foundation held by it in its corporate capacity and will not be deemed a trust fund held by it in a trustee capacity. It is intended the Fund will be a component fund of the Community Foundation and that nothing in the Agreement will affect the status of the Foundation as an organization described in Sections 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code. This Agreement will be interpreted in a manner consistent with the foregoing intention and to conform to any applicable requirements of the Internal Revenue Code and IRS Regulations.

Advisors

_____ is the Advisor(s) to this Fund. When they are no longer willing or able to serve as Advisors, the following individuals may serve as Advisors to the Fund.

- 1.
- 2.

Upon the death, incapacity, or other disqualification of the last of the Advisors named above, the following individual(s) may serve as successor Advisor(s) to the Fund.

- 1.
- 2.

3.

If at any time there is more than one Advisor to the Fund, the Advisors will appoint a designee and all communications to and from the Foundation will be through the designee. If there is no designee appointed, the designee will be the first Advisor listed above, and, if no Advisor is listed, the first Donor listed below will be the designee.

At such time as the Fund ceases to have any Advisors, it will be used for general charitable purposes at the discretion of the Foundation's Board without consideration of advice or recommendation from an Advisor.

Anonymity/Publicity

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

- ☐ I have no objection to the inclusion of my name in Foundation publicity
- ☐ I do not wish to have my name included in Foundation publicity and I wish to be listed as an anonymous donor
- ☐ Other _____

By:

Donor Signature

Printed Name

Date

ACCEPTED:

By:

Foundation Signature

Printed Name

Title