

GWCHF RESTRICTED DONATION AGREEMENT

This Agreement is made on this ____ day of _____, 20____ and entered into between City of Watertown, a Wisconsin municipality (hereinafter called the "Donor"), and the Greater Watertown Community Health Foundation, (hereinafter called the "GWCHF"), a 501(c)(3) non-profit corporation.

Agreement Parameters

The Donor agrees to transfer by gift, Four Hundred Thousand Dollars and No/100 (\$400,000.00) to GWCHF to be used as a Restricted Gift to the GWCHF Fund with the principal and annual earnings to support Child Care Providers participating in the Employer Sponsored Care Pilot Program as follows:

1. Support the commitments of the pilot program as follows:
 - a. Invest in Early Education Care Professionals
 - i. Hourly wage floor of \$15.00 with benefits for full-time providers; benefits for early care professionals comparable to other full-time employees. Benefits may be pro-rated for part-time employees working as few as 20 hours per week on average.
 - ii. Willingness to collaborate with professional training and development.
 - iii. Provide reduced care costs for its Early Education Care Professionals.
 - b. Engage employers to participate in the weekly cost of childcare for their employees.
 - i. Each employer participating will be part of the Employer Sponsored Care Pilot Program Advisory Group to also include the investors and pilot center.
 - ii. A minimum 10% contribution towards the cost of care will be required.
 - iii. The pilot centers will aim to have at least 10% of children enrolled in employer supported childcare within 1 year of the Effective Date of this Agreement and have over 50% of children within such a program within 5 years of the Effective Date of this Agreement.
 - c. All current and future early education providers in the pilot, in a spirit of collaboration and innovation, will share how the employer sponsored care program is impacting their business and families served. Outcome measures shared with the Advisory Group may include:
 - i. Total number of children served
 - ii. Number of children served by employer sponsored care program
 - iii. Number of children served by Wisconsin Shares
 - iv. Number of children on wait list
 - v. Number of infants on wait list
 - vi. Program impact on net operating income
 - d. Maintain State Licensing
 - e. Accept Wisconsin Shares payment and report Wisconsin Shares utilization to the greater community (so we can ensure we are collectively meeting the needs of our entry level workforce).
 - f. Provide scholarships for those unable to afford care after other sources have been exhausted.
 - g. Help advocate for state policies that support quality early education care.
2. Increase the number of infant/toddler spots available in our community by at least eight (8) as of September 1, 2023.
3. The advisory group shall provide annual reports to the Watertown Common Council in June annually showing compliance with this agreement and the progress of the program.

The parties have executed this Agreement subject to the terms and conditions provided on the next page.

DONOR

BY: _____
[Name]

Date: _____

Street Address

Email: _____

City, State and Zip Code

Telephone #: _____

GWCHF

BY: _____
President, Chief Executive Officer

Date: _____

1. NOT A SEPARATE TRUST. All money and property donated to the GWCHF shall be held as a restricted asset of the GWCHF, but not segregated as a separate trust.
2. ACCOUNTING. The receipts and disbursements of the funds created by this gift shall be accounted for separately and apart from those of other gifts to the GWCHF and the use of the funds shall be reported to the Watertown Common Council at least annually.
3. INVESTMENT OF FUNDS. The GWCHF shall have all powers necessary, or in its sole discretion desirable, to carry out the purposes of the funds, including, but not limited to, the power to retain, invest, and reinvest the funds and the power to commingle the assets of the funds with those of other funds held by the GWCHF for investment purposes.
4. COSTS OF THE FUND. It is understood and agreed that the funds shall share a fair portion of the total investment and administrative costs of the GWCHF in managing its investment funds. Those costs annually charged against the funds, if any, shall be determined in accordance with the then current administrative contribution schedule identified by the GWCHF as applicable to funds of this type.
5. TERMINATION OF AGREEMENT. The parties may terminate this agreement by mutual decision. This Agreement shall terminate on June 30, 2028. The donor shall be entitled to terminate this agreement on 60 days written notice for cause. Cause shall be defined as the material failure of GWCHF to undertake its obligations under this agreement. During the 60 days notice the GWCHF shall be entitled to cure any default. Provided, however, that in the event the default is not susceptible to being cured in such 60 days, the commencement of cure and steady progress during the 60 days and continued progress thereafter shall be deemed as cure. In the event the GWCHF is unable to appropriately complete this program in spite of using its reasonable best efforts, the parties agree to make mutual adjustments to this Agreement or to terminate this Agreement. Any funds remaining in this program as of June 30, 2028 shall be retained by the GWCHF free of any restrictions or terms of this Agreement. On termination prior to the end of the Agreement on June 30 2028 any remaining funds will be returned to Donor unless otherwise agreed by the parties.