

IDAHO COMMUNITY FOUNDATION  
AGREEMENT TO ESTABLISH THE

(XXX COMMUNITY FUND)  
(ADVISED GEOGRAPHIC FIELD OF INTEREST)

The XXX Community Fund Advisory Committee), hereby gives to the Idaho Community Foundation, Inc. (ICF), an Idaho nonprofit corporation, the assets described in Attachment A, subject to the following conditions:

1. The assets given and any additions thereto shall be accounted for and designated by ICF as the (XXX COMMUNITY FUND) (the Fund).
2. The assets of the Fund may be commingled with other ICF property for investment purposes.
3. The Fund shall be subject to ICF's Articles of Incorporation, Bylaws, Policies, and Guidelines, each as may be amended and restated from time to time.
4. The assets given and any additions thereto shall be held as component funds of ICF and invested and managed as deemed appropriate by ICF's board of directors in its sole discretion.
5. The assets given and any additions thereto shall be held by ICF as permanent endowment. The amount available for distributions from the Fund will be determined by ICF's board of directors in its sole discretion. In determining this amount, the board of directors of ICF will consider the long and short term needs of Idaho, the expected total return on the investments of the permanent funds of ICF, the desirability of maintaining the real value of the permanent funds of ICF, and any and all other factors which, in its sole discretion, it deems relevant.
6. ICF shall appropriately memorialize the Fund in ICF's annual report for as long as the Fund remains in existence.
7. All charitable distributions from the Fund shall be identified to the beneficiary as coming from the (XXX COMMUNITY FUND) in the Idaho Community Foundation. ICF will provide appropriate recognition for all charitable distributions in printed material and other forms of communication describing the (XXX COMMUNITY FUND) and its creators.
8. The assets given and any additions thereto shall be the property of ICF. ICF may assess reasonable management fees against the Fund. In addition, the Fund will be assessed its pro-rated share of the fees charged to ICF by its investment managers.
9. The Fund shall be in existence for at least six (6) months prior to the end of ICF's fiscal year (December 31) to be eligible for charitable distributions from the Fund in the following year. As

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incentive to fully fund this Fund, the Idaho Community Foundation will offer up to \$5,000 for immediate disbursement once the Fund reaches the minimum \$25,000. Distribution of this ICF incentive grant shall follow granting guidelines set forth in Attachment A of this document and shall remain separate from the Fund balance/endowment corpus. \*\*This incentive program is only available between January 2007 and December 2011; incentive dollars will be issued on a first come-first served basis until the annually allotted money available for distribution has been granted through the ICF Grants Committee. The ICF Board of Directors reserves the right to alter, extend, or discontinue the incentive program at any time.

10. Before making any distribution from the Fund for charitable purposes, ICF shall consult with and seek the advice of the person(s) listed on Attachment A of this agreement, providing those so named are able and willing to consult and advise.
11. Suggested beneficiaries shall be Internal Revenue Code Section 501(c)(3) tax-exempt organizations. Recommendations shall be acted upon by ICF's board of directors after the ICF staff has determined that the recommended beneficiaries are eligible for support and are consistent with the purposes of ICF. If it is determined that a recommended beneficiary is ineligible for support because of its tax-exempt status or its inability to perform its stated purposes; or if such recommendation is inconsistent with ICF's purposes, policies, or practices, the advisor(s) will be, whenever possible, so informed and given the opportunity to recommend an alternate beneficiary, or beneficiaries.
12. This Agreement is subject to the Foundation's authority to vary the terms of the gift as stated in Article IX, Section 10 (a) of the Foundation's by-laws. The Foundation shall promptly notify the advisor of any decision to exercise the variance power.
13. Distributions shall not be made to fulfill any personal pledge, obligation, or membership subscribed to by the advisor(s) or include any purpose for which the advisor(s) or their family members receive direct benefit.

The effective date of the Fund shall be the date this fully executed agreement and control of the assets are received and accepted by ICF.

Authorized Signatures:

**Organization or Donor Name:**

Address \_\_\_\_\_  
\_\_\_\_\_  
Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_  
Date \_\_\_\_\_

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ICF hereby accepts the assets and conditions described in this agreement.

**The Idaho Community Foundation:**

Address	210 W. State Street
	Boise, ID 83702
Signature	
Name	Cathy R. Silak
Title	President and CEO
Date	

Attachment A constitutes an integral part of this agreement.

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ATTACHMENT A: ASSETS GIVEN AND CONDITIONS TO ESTABLISH THE

**THE XXX COMMUNITY FUND**  
(ADVISED GEOGRAPHIC FIELD OF INTEREST)

ASSETS:

*[Describe below the assets gifted to the Foundation to create the fund:]*

Check # \_\_\_\_\_ in the amount of \_\_\_\_\_ dollars (\$\_\_\_\_\_).

OR:

Pledge in the amount of \_\_\_\_\_ dollars (\$\_\_\_\_\_); payable in full by **[enter date 5 years from date of agreement]**. Contributions from any source and in any amount will be considered as payable on this pledge.

CONDITIONS:

1. The intent underlying the creation of the Fund is to permanently support and enhance the charitable needs and interests of the residents of all of (community/county). Thus, contributions of any size, at any time, will be welcome as additions to the endowment principal. Any and all additional contributions shall be subject to the terms and conditions set forth in this agreement. Distributions will be limited to established 501 (c) charitable organizations, governmental units, or their subsidiaries.
2. The privilege of advising shall be granted in perpetuity to the **XXX Community Fund Advisory Committee** (Committee) on the condition that:
  - The Committee is duly created and continues to function as an active, viable entity.
  - The community for which the Fund was created remains viable.
  - The Committee provides ICF with at least annual grant recommendation(s) or statement in writing that no grant recommendations are forthcoming in any given year. Should no recommendation or statement be received by ICF for any two (2) consecutive years, ICF's Board of Directors may, in its sole discretion, terminate the Committee's privilege of advising the Fund.
  - In the case of multiple advisors, ICF may request that one person be appointed as spokesperson for the purpose of relaying information to and obtaining information from ICF. It is the responsibility of the advisors to keep ICF informed on an annual basis of their preferred mailing addresses.
  - At least annually, ICF will consult with and seek the advice of the following individual(s) regarding the beneficiaries of the Fund.

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3. The Committee may be constituted as follows, with five (5) of the following individuals:

Committee members shall be selected on the basis of their knowledge of the charitable, educational, social, cultural, civic, economic, and/or natural resource needs of the (region where the fund is being created), and on the basis of their activity in or representation of other public institutions or organizations concerned with such needs.

- If the Fund involves more than one community, each community should be represented by at least one (1) person on the Committee.
  - The members of the Committee shall make any appointments required to fill vacancies due to resignation, death, or any other reason and shall regularly alert ICF to all Committee changes.
  - The Committee shall meet at least annually to review applications and select recipients for recommendation to the ICF Board of Directors or issue to ICF a statement that no selections were made for that year. Minutes of this meeting must be submitted to ICF along with the grant recommendation or statement. The attendance of three (3) persons on the Committee shall constitute a quorum.
4. Should the privilege of advising terminates for the reasons listed in paragraph 2 above, the Fund will be redirected to the Greatest Need Endowment Fund for (ICF region where fund originated), with beneficiaries determined by the ICF board of directors in accordance with its distribution policies. Distributions from this subsequent fund, however, will be limited to charitable organizations and programs described in Conditions #1.
5. No distributions will be made from the Fund until the \$25,000 minimum contribution requirement has been satisfied. Until the principal of the Fund reaches this level, any net income earned shall be transferred quarterly (annually) to the principal. \*\*\*After annual distributions begin, any unspent available distribution shall be transferred at the end of the fiscal year to the principal.
6. In the event that contributions to the fund have not reached the minimum level on or before [enter date 5 years from date of agreement] the balance of the fund will be redirected to Greatest Need Endowment Fund for (ICF region where fund originated.)
7. Responsibilities: the following list shall serve to clarify the various responsibilities related to the processing this Fund. The list may not be all-inclusive, but it should be considered a guideline and may be subject to change upon the agreement of both ICF and the Committee.

**ICF Responsibilities:**

- Review application form drafted by the Committee to assure compliance with its Bylaws and I.R.S. regulations (annually after forms are updated by Selection Committee.)
- Notify Committee of the amount available for distribution.
- Publicize the Fund in ICF print materials and list on ICF's website including posting the

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electronic application (applicants will be directed to submit the application directly to the Committee.)

- Provide copy of most recent list of competitive grant requests for the region if requested.
- Prepare and mail confirmation letters to selected recipients explaining how the grant is to be used.

**Committee:**

- Draft and annually update the appropriate application form and other materials relative to the selection process and provide copy to ICF for review.
- Publicize availability of grants to local community.
- Collect applications, meet to review for eligibility and recommend recipient(s).
- Notify ICF of selected recipient(s), providing name, address, phone, email and copies of selected applications.

Authorized Signatures:

**[Organization Name]:**

Address \_\_\_\_\_  
\_\_\_\_\_  
Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_  
Date \_\_\_\_\_

**The Idaho Community Foundation:**

Address 210 W. State Street  
Boise, ID 83702  
Signature \_\_\_\_\_  
Name Cathy R. Silak  
Title President and CEO  
Date \_\_\_\_\_