EAU CLAIRE PUBLIC SCHOOLS
FOUNDATION

New Fund Information - Schedule A

Fund Name: **Longfellow's JRLC Fund**

Fund ID: _____ Sort Name: _____

Is this Fund anonymous? ❒ Yes X No

Date Fund Established: **July 2018**

Fund Contact: **Holly Larson**
Business/Organization, if applicable: **Longfellow Elementary School**
Address: **512 Balcom St.**
Eau Claire, WI 54703
Phone: **715-852-3841**
Email: **hlarson@ecasd.us**

Purpose of the Fund: The purpose of the program is to meet the academic, emotional and physical needs of Longfellow students.

Establishing Gift: $25,000 Corpus, if different: _____

Fund Goal / Date: Follows terms of the Agency Fund Agreement

Source (solicitation method): _____

Staff Code: ❒ Executive Director ❒ Other, please list _____

Admin Fee: ❒ 1.5% ❒ 2% ❒ 3% ❒ 5% X Other, please list: 1.25%

Admin Fee Date: ❒Immediately X Quarterly ❒Other, please list: _____

Fund Sub Type:
❒ Unrestricted
❒ Donor Advised
❒ Designated Named
❒ Designated Named Scholarship
X Field of Interest, please list: Agency Endowment Fund
❒Giving Circle, please list _____

Restrictions:
❒ **Fund for the Future**, an Endowed Fund
X **Fund for Tomorrow**, a Quasi-Endowed Fund
❒ **Fund for Today**, a non-Endowed (Pass-Through)

Investments:

☐ Pool ☐ Outside advisor _____ ☐ Other special projects _____

_____

_____

Spending Policy:
☐ Yes ☐ No ☐ Other: _____

Mission for Fund, if applicable:

_____

_____

_____

Successor/s: **NA**

I agree to the above information.

Holly L Larson _____ Date 7/12/18
Signature

Holly L Larson
Name

NOTES:
The fund is established to support the JRLC after-school program at Longfellow Elementary School. This program's needs include transportation, supplies, and staffing. In the event that the JRLC program ceases to exist, funds will be used to support other needs of Longfellow students.

CHARITABLE INTERESTS:

_____

_____

_____

For Office Use Only: Corporation designation: **S**

Fund Class:	00	10	20	30	40	50	70
Fund Type:	L	N	P	T	U		
Sub Type:	A	D	F	G	O	S	U

EAU CLAIRE PUBLIC SCHOOLS FOUNDATION
SCHOOL/PROGRAM PRIMARY AGREEMENT

The undersigned Donor (whether one or more) and the Eau Claire Community Foundation ("ECPSF"), make the following agreement setting for the Donor's Desire to make a gift and how ECPSF will treat it. Upon execution of this Agreement or soon thereafter, the Donor will give to ECPSF the property described on Schedule A. The Donor requests this gift, together with any additional gifts he, she, they, or others may make to this fund be used to establish a Fund (the "Fund") as a component fund of ECPSF and, **upon meeting minimum funding requirements, to maintain the Fund as one of the following**:

_X_ School/Program Endowment Fund – initial gift of no less than $500; anticipated gifts, adjusted by appreciation and depreciation, to total $10,000 within sixty (60) months.

___ School/Program Pass-Through Fund – initial gift of no less than $500; anticipated gifts, to total $10,000 principal within sixty (60) months before disbursement of funds.

The School/Program establishes this Fund, as a:

___ fully endowed fund, which may never grant from principal.

_X_ quasi-endowed fund, which may, with the approval of ECPSF's governing body, grant from principal following ECPSF's then-current distribution policy.

__ non-endowed fund, fund will be fully expended.

If the Fund with anticipated gifts, adjusted by appreciation and depreciation, does not reach fund minimum to grant within sixty (60) months, the fund contact will have ninety (90) days to reach the fund minimum. Ninety (90) days after written notification, if the Fund is not fully funded, all such funds shall be transferred to the "ECPSF Operations Fund" unless otherwise specified in the Fund Agreement.

By signing and returning this Agreement, and upon delivery of the initial gift, the Donor requests approval of the Fund by ECPSF's governing body and agrees the Fund shall be the sole property of ECPSF, subject to ECPSF's authority to vary the terms of the gift. This authority, ECPSF's "variance power," is set forth in ECCF's governing documents and IRS regulations governing community foundations. If the Fund is accepted, a copy of this Agreement, signed by ECPSF's Board Chair, will be provided to the Donor. This Agreement is anticipated to be supplemented by the New Fund Information Sheet and a completed Secondary Agreement or Agreements, which together constitute the entire agreement of the Parties.

Dated this 12th day of July, 2018.

Holly L Larson,
School/Program Chair

Sarah Fisher Lynch,
School Principal

Mary Ann Hardebeck, School District Administrator

7-19-18
Date

Accepted as of 7/31, 2018

ECPSF Chair, Board of Trustees

Approved by Board of Trustees: 7/31, 2018

Reviewed upon reaching funding goal:

_____,
School/Program Board Chair

_____,
School/Program Executive Director/CEO

_____
Executive Director, ECPSF

Date: _____

Eau Claire Public Schools Foundation ("ECPSF")
Fund Agreement – Organization/Agency Endowment Fund
Whether on initial funding or once minimum requirement has been met.

The Fund shall be known and identified as the

Longfellow's JRLC Fund

Subject to the terms of this agreement, the distributions from the Fund shall be distributed for purposes to the following Designated beneficiary or beneficiaries:

To support the JRLC after-school program at Longfellow Elementary School. This program's needs include transportation, supplies, and staffing.

1. Distributions from the Fund shall be made in accordance with ECPSF's distribution policy as in effect from time to time after taking into consideration any recommendations set forth above. ECPSF is not bound by the recommendations set forth above, and such recommendations may not be followed. ECPSF will consider such recommendations and will conduct an independent investigation to evaluate whether they are consistent with the purposes of ECPSF's then-current grant policy.

2. The Fund will be the sole property of ECPSF once it is contributed to ECPSF and the Donor shall not have any right to reclaim the Fund from ECPSF. The proceeds in the Fund will be segregated for bookkeeping purposes by ECPSF. The assets of the Fund will be invested under ECPSF's usual investment policy and will be subject to any market fluctuation, including market losses. The Fund will participate in the costs and expenses of ECPSF as described on the attached Exhibit A, incorporated herein, including without limitation, participation in the cost of any money manager charges incurred in the management of the investments. ECPSF reserves the right to apply additional charges against the Fund if the Fund requires services above and beyond the normal administration of similar Foundation funds; however, no such charges shall be applied without prior written notice to the Organization/Agency.

3. The Fund shall be held and administered subject to the provisions of ECPSF's governing documents now in effect or as they may be amended from time to time.

4. Distributions are ordinarily made out of income only allowing the principal of the Fund to be preserved and maintained as an endowment. However, at any time the Fund is a quasi-endowed fund, the Board may, in its sole discretion, authorize distribution from the Fund's principal; provided any such distribution shall be subject to any restrictions set forth above. Please refer to the Primary Agreement for the Fund to see whether the Fund is quasi-endowed or fully endowed fund.

5. Should an Organization/Agency request a withdrawal of funds more than the distribution policy or termination of a Fund, a written request must be submitted to the ECPSF Board of Trustees, including specific reasons for the request. Upon Trustee approval, which may be granted in their sole discretion and all guidelines from current Fund Agreement being met, the Fund may be dissolved. The following conditions must be met but does not guarantee that the Trustees will approve withdrawal of funds or dissolution.

- The Organization/Agency makes such a request in writing designating the specific purpose for the distribution or termination request.
- The Fund has been held by ECPSF for not less than one full year at the time of the termination request.
- In the sole opinion of the Board of Trustees the reason for the termination request by the Organization/Agency is reasonable and proper and will not jeopardize the tax status of ECPSF or its mission statement/trust agreement.
- At the time of the return of the funds the Organization/Agency is in good standing as a tax exempt 501(c)(3) organization.
- That the Organization/Agency would pay all costs incurred by ECPSF in the termination of the Fund and a reasonable termination fee as established by the Board of Trustees.

6. Upon meeting the above criteria and after approval from the ECPSF Board of Trustees, dissolution of the Fund may occur. Payment of funds may occur in multiple payments and will be finalized after the determination of Fund value determined as of the end of the month in which dissolution of the Fund is approved. Administrative fees may be incurred while terminating the Fund. All costs incurred over and beyond anticipated administrative costs, may be deducted from the final payment to the said Organization/Agency.

7. In the event of the liquidation or termination of the Agency/Organization, any remaining funds and assets shall be distributed to ECPSF in accordance with the Articles of Incorporation of the Agency/Organization.

8. ECPSF requires a copy of a board resolution certified by the secretary and/or treasurer that indicates acceptance of this agreement by the board or governing body of the Organization/Agency.

9. If the Fund is accepted, a copy of this Agreement, signed by ECPSF's Board Chair, will be provided to the Organization/Agency. This Agreement is supplemented by the New Fund Information - Schedule A and a completed Primary Agreement, which together constitute the entire agreement of the Parties. By signing and returning this Agreement, and upon delivery of the initial gift, the Donor requests approval of the Fund by ECPSF's governing body and agrees the Fund shall be the sole property of ECPSF, subject to ECPSF's authority to vary the terms of the gift. This authority, ECPSF's "variance power," is set forth in ECPSF's governing documents and IRS regulations governing community foundations.

Dated this 12th day of July, 2018.

Holly L Larson

Holly L Larson,
Organization/Agency Board Chair

_____,
Organization/Agency Executive Director/CEO

_____
Executive Director, ECPSF

Date: 7/12/2018

Approved 12/15/2011