



Hindman Settlement School Sample Endowed Fund Agreement

[Name of Fund]

Hindman Settlement School Endowed Fund Agreement

THIS AGREEMENT made and entered into this ___ day of _____, ____, by and between _____, hereinafter referred to as "Donor," and Hindman Settlement School, Hindman, Kentucky 41822, hereinafter referred to as the "School."

Section I: Fund Agreement

WHEREAS, the Donor wishes to establish an endowed fund for the purpose of [_____].

WHEREAS, the School agrees to receive and manage said endowed fund in accordance with the School's endowment policies, as approved by its board of directors.

NOW, THEREFORE, in consideration of the foregoing and the terms and conditions herein set forth, the Donor and the School do hereby mutually agree as follows:

- 1) The endowed fund shall be known as the [_____Fund].
- 2) The Donor shall make an outright gift to the School totaling \$10,000 within three years, or sign a pledge of \$20,000 to be paid within five years. The payment schedule is as follows: [_____].
- 3) The fund will be established when the minimum threshold of \$10,000 has been received. Until then, any funds will be held in a restricted quasi-endowment account.
- 4) If the total of gifts received does not reach the minimum threshold of \$10,000 within the time frame specified, gifts will be added to the existing Scholarship Endowment Fund or an appropriate existing endowed fund.
- 5) The endowment spendable return, based upon the School's approved spending formula, from the [fund name] will be used for [_____].
- 6) The School will provide periodic reports and information to the donor about the status of the endowment and its benefit to the School in accordance with its policies and procedures.

If, in the opinion of the School, all or part of the funds cannot be applied in conformance with the purposes stated, the School may use these funds for such other purposes as the School deems practicable, to effect the intent of the donor. All decisions of the School in the exercise of its discretion shall be final and binding on all concerned parties.

WITNESS the signature of the parties hereto this ___ day of _____, _____.

APPROVED BY THE FOLLOWING PARTIES:

By _____
Executive Director
Hindman Settlement School

By _____
Donor Name
Address