



**Agreement to establish the \_\_\_\_\_ Fund**

I/We \_\_\_\_\_, hereby give to the Community Foundation of the North Okanagan 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 the Community Foundation of the North Okanagan as the \_\_\_\_\_ Fund.
2. The Community Foundation of the North Okanagan will issue receipts valid for income tax purposes for all charitable donations to the fund received by it.
3. The Community Foundation of the North Okanagan will retain all capital contributions in the endowment of the fund in perpetuity and invest them in accordance with its investment policy.
4. The Community Foundation of the North Okanagan will appropriately memorialize the Fund in the Community Foundation of the North Okanagan's annual report and other publications and will identify Fund distributions to beneficiaries as coming from the Fund and the Community Foundation of the North Okanagan except as otherwise directed in writing by the donor.
5. The Community Foundation of the North Okanagan is permitted to charge for its expenses in administering the Fund, a reasonable fee equal to that of other funds of similar nature and size. The fee will be charged against income on a monthly basis prior to distribution.
6. Income from the Fund shall be disbursed from time to time, at least annually, to \_\_\_\_\_ (recipient agency or agencies) for the purposes of \_\_\_\_\_. The amount of income to be distributed will be determined annually in accordance with the Community Foundation of the North Okanagan's policy relating to the long term preservation of capital within all Funds under its management.
7. In making disbursements, as provided for in Clause 6 above, the Community Foundation of the North Okanagan may take the advice and recommendations from time to time of the Directors of \_\_\_\_\_ (the recipient agency) as

evidenced by written request of the Chairman of the Board of Directors and/or its Secretary from time to time. However, as required by federal regulations which govern the Community Foundation of the North Okanagan, it is hereby agreed that the final authority on any disbursement rests with the Community Foundation of the North Okanagan.

8. If the \_\_\_\_\_ (agency designated under clause 6) ceases to exist or ceases to be a registered charity under the provisions of the Income Tax Act, or if the designated purpose cannot be fulfilled for any other reason, the Directors of the Community Foundation of the North Okanagan will arrange distribution of income for the nearest similar purpose as herein designated.

The Fund shall be considered created on the date this executed agreement and the gift are received and accepted by the Community Foundation of the North Okanagan.

The Community Foundation of the North Okanagan hereby accepts the gift and the conditions thereof.

|                    |                          |
|--------------------|--------------------------|
| _____<br>Signature | _____<br>Donor Signature |
| _____<br>Name      | _____<br>Donor Name      |
| _____<br>Date      | _____<br>Date            |

(Attachment "A" constitutes a integral part of this agreement)

**ATTACHMENT "A":**

**ASSETS GIVEN AND CONDITIONS TO ESTABLISH THE \_\_\_\_\_  
\_\_\_\_\_ FUND.**

**ASSETS:**

An initial contribution of \$ \_\_\_\_\_

Additional contributions may be added in any form acceptable to the Community Foundation of the North Okanagan.

**CONDITIONS:**

1. To meet federal regulations which define contributions which can be held in perpetuity, all capital contributions to the Fund will be clearly designated in writing by the contributors as funds which are to be held in perpetuity.

**Acknowledged by the Community  
Foundation of the North Okanagan**

\_\_\_\_\_  
Per

**Acknowledged by:**

\_\_\_\_\_  
Donor Signature

\_\_\_\_\_  
Donor Name