



Attention: Diane Abraham, President and Chief Executive Officer

Designated Fund Agreement

[I, We or organization name] [hereby or will soon] deliver to the Oshkosh Area Community Foundation, Corp. (hereinafter referred to as the Foundation) our gift of the property described in the attached Schedule A. It is [my, our or The organization's] request that this gift, together with any additional gifts, be used to establish and maintain a designated fund as a component fund of the Foundation to be held and administered as follows:

1. **NAME OF THE FUND.** The name of the fund shall be the Friends of Mount Morris Lakes Endowment Fund (hereinafter referred to as the Fund).
2. **INVESTMENT OF FUNDS.** We request that the assets of our Fund be invested in the Foundation's Investment Pool.
3. **PURPOSE.** The Fund shall provide support for the Mount Morris Lakes Management District (MMLMD), Mount Morris, Waushara County, Wisconsin, to help secure the future sustainability and ongoing improvement of the Mount Morris Chain of Lakes through the MMLMD.
 - a. If the MMLMD ceases to exist and does not have a successor, distributions shall accrue to the Town of Mount Morris to continue and further as possible the mission of the MMLMD.
 - b. If the Town of Mount Morris ceases to exist and does not have a successor the distributions shall be used for the support of a different charitable organization that, at the discretion of the Foundation, serves a similar mission as MMLMD.
4. **COST OF THE FUND.** It is understood and agreed that the Fund shall share a fair portion of the total investment costs, in addition to administrative costs of the Foundation. Those costs charged monthly against the Fund shall be determined in accordance with the then current fee schedule identified by the Foundation as applicable to funds of this type in the attached Schedule C. With the exception of amounts used to pay administrative fees, all investment gains and earnings will accumulate.
5. **DISTRIBUTIONS.** Distributions from the Fund made in accordance with the then current spending policies of the Foundation with approval from the Board of Directors. With the exception of amounts used to pay administrative fees, all investment gains and earnings will accumulate.
 - a. The Fund shall not fall below \$10,000.00. In the event it does fall below \$10,000.00, distributions will cease until the Fund value is above \$10,000.00
6. **GOVERNANCE.** Notwithstanding anything herein to the contrary, the Fund shall at all times be held and administered in accordance with the provisions of the Articles and Bylaws of the

Foundation's Corporation which are hereby accepted and agreed to by the undersigned, including those provisions relating to amendment, termination and variance from donors' direction.

- a. The undersigned acknowledges that under the provisions of the then current Articles and Bylaws, and as required by regulations promulgated pursuant to the Internal Revenue Code of 1986, as amended, the Foundation has explicit authority to redirect the assets of any fund it administers. The Foundation does not anticipate exercising such authority unless, in the opinion of the Board of Directors, the purposes for which the Fund was established become unnecessary, incapable of fulfillment, or inconsistent with the needs of the community. The Foundation agrees that if its Board of Directors proposes to exercise the variance power stated in the then current Articles of Incorporation, the exercise of such power shall not be effective earlier than at least 30 days after the Foundation notifies [insert name of agency] in writing of:
 - i. Its intent to exercise such power, and
 - ii. The manner in which Foundation proposes to vary the purposes, uses or methods of administration of the Fund.
- b. During the notice period, the MMLMD may advise the Foundation of its views regarding the proposed exercise of the power and take such other action as it deems appropriate. If MMLMD becomes aware of any other action instituted or proposed by any person to vary the purposes, uses or method of administration of the Fund, it will promptly notify the Foundation.
- c. The MMLMD reserves the right to transfer any or all of the assets from the Fund to another charitable foundation as it deems necessary and appropriate. The MMLMD does not anticipate exercising such right unless, in the opinion of the Commissioners of the MMLMD, the Fund is not being managed and/or administered effectively. Such transfer must be approved by the Oshkosh Area Community Foundation Board of Directors at the time of request.

If you accept our gift as set forth above, kindly so indicate by signing and returning the Agreement, which will constitute our entire agreement concerning the Fund.

Date this _____ day of _____ 2014

Insert Name of Agency

By _____
(Signer's name and title)

Accepted as of the date set forth above
Oshkosh Area Community Foundation Corp.

Ely _____
Diane Abraham
President and Chief Executive Officer

2010
02/2014 jw

SCHEDULE A

OSHKOSH AREA COMMUNITY FOUNDATION

Friends of Mount Morris Lakes Endowment Fund

Check #[insert] dated [insert] for [\$xx.xx] from [insert name] payable to [insert name].



OSHKOSH AREA COMMUNITY FOUNDATION

SCHEDULE C

Foundation Fees

Fees support fund management, investment performance oversight, and the annual independent audit. Expenses directly attributable to a particular fund (legal fees, special publicity, postage, etc.) are charged to that fund.

Annual administrative fees range from 0.15 percent to 2.0 percent of the market value of the fund. Fees are assessed monthly and based on current market value. Investment fees are an additional 0.6 percent to 0.8 percent of the market value of the fund.

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| Acorn Funds | 0.5% |
| Community Impact Funds | 2.0% |
| Designated Funds | 0.75% |
| Donor Advised Funds | 0.6% up to \$500,000 0.4% from \$500,000 to \$1.5 million 0.3% from \$1.5 million to \$5 million 0.15% over \$5 million |
| Field of Interest Funds | 2.0% |
| Scholarship Funds | 1.5% |
| Fiscal Sponsorship Funds | \$10/month or 1% of funds raised monthly, which ever is greater |
| Giving Circles | 1.0% |
| Affiliate Foundations | 0.7% up to \$1 million 0.5% from \$1 million to \$5 million 0.33% over \$5 million |

_____ Please Initial

I have identified and acknowledge the current fee charged to my/our fund is _____%.