



Memorandum of Understanding

Fund Name _____

Date _____

This Memorandum of Understanding (MOU) is a supplement to the above referenced fund agreement.

Contact Person: _____ shall be the contact person(s) for this fund. All notices, reports, and other correspondence from the Foundation regarding the fund will be sent to you at the following address unless we receive other instructions.

Mailing Address: _____

City, State, Zip _____

Phone: _____ Email: _____

Successor Advisors: The primary contributor of a donor advised fund is responsible for recommending annual grant recipients from the fund’s earnings. The donor may designate the McPherson County Community Foundation, an individual, a family representative or a group comprising of representatives from predetermined organizations to select the annual grant recipients upon the primary contributor’s death.

Designated individuals may continue to select a successor to recommend the annual grant recipients. If a successor is not designated, the annual recommendation of grant recipients will revert back to the McPherson County Community Foundation. The board of directors will select grant recipients that closely match the initial intent of the primary donor. All donations from private foundations will be treated as a permanent agency fund. The private foundation’s board of directors will continue to recommend annual grant recipients from the fund’s earnings unless otherwise directed.

Anonymity/Publicity: The Foundation’s policy is to include our donor’s names in our annual report and other publicity about the Foundation to recognize and honor our donors, unless they wish to remain anonymous. Please indicate below your preference regarding publicity:

_____ I have no objection to the inclusion of my name or the name of my fund in MCCF publicity;

_____ I do not wish my name or the name of my fund to be included in MCCF publicity.

Gifts to the Fund: Contributions to the fund in the form of checks should be made payable to the McPherson County Community Foundation and forwarded directly to us, without prior deposit. Any gift that is received by the McPherson County Community Foundation for the benefit of this Fund will

be acknowledged by a receipt sent from this office to the donor. You will receive reports at least annually from the McPherson County Community Foundation that indicate the current balance of this fund account as well as income, expense and investment activity.

Distributions from the Fund: Since this fund is a permanent endowment, distributions may be made only from a portion of the earnings of the investments. You will receive a letter from this office annually notifying you of the amount available for distribution. A distribution need not be made annually, and earnings may be allowed to accumulate. When a distribution is desired, a written request must be submitted to the MCCF office. Upon receipt, the staff will confirm the charitable purpose and status of the proposed recipient organization. Once confirmed, the request is submitted to the MCCF Board of Directors for approval. All recommendations are considered solely advisory and the Foundation has absolute authority over the Fund. It is anticipated grant requests will be processed within 30 days of submission.

Fund Administrative Fee Schedule: Attached is an administrative fee schedule.

Restrictions: Donors, advisors, or related parties of advised funds are prohibited from the following:

- using the fund to fulfill pledges and/or secure benefits from the distribution recipient;
- receiving grants, loans, compensation or similar payments, including expense reimbursements from the fund;
- and awarding grants to individuals regardless of purpose.

Please sign and date this memorandum on the lines provided below and return a signed copy to our office as an indication you understand and agree to the terms and conditions described above.

DONORS:

By: _____ Date: _____

By: _____ Date: _____

McPHERSON COUNTY COMMUNITY FOUNDATION

By: _____ Date: _____

Becky Goss, President/CEO
1233 N. Main
McPherson, KS 67460
620.245.9070
becky@mcphersonfoundation.org

The provisions of this Memorandum of Understanding may be modified from time to time at the discretion of the McPherson County Community Foundation. The Foundation is a nonprofit, 501(c)3 organization incorporated in the State of Kansas.