



## **Knox County Foundation**

Instrument of Transfer

### **ENTER NAME Field of Interest Fund**

Endowed Field of Interest Fund

This agreement is made this \_\_\_\_ day of \_\_\_\_\_, 2020, by DONOR NAME (hereinafter identified as “Donor”) and the Knox County Foundation (hereinafter identified as “Foundation”), to establish a Field of Interest Fund. The Fund, to be known as **ENTER NAME Fund** (hereinafter identified as the “Fund”), will be an endowed Field of Interest fund subject to the following provisions. It is acknowledged by the Donor that the establishment and administration of the Fund is subject to the resolutions and policies of the Foundation, as amended from time to time, governing Field of Interest funds.

#### **Purpose of Fund**

The Fund is being established by the Donor for the exclusive purpose of assisting the Board of Directors of the Foundation in responding to the emerging needs of the Knox County Community through the Foundation’s competitive grant program. It is the Donor’s desire that said grants are restricted to the charitable purposes described in Attachment A.

#### **Delivery of Irrevocable Gift**

Delivery of property to the Fund shall constitute an irrevocable gift to the Foundation upon acceptance by the Foundation. The Fund shall include the property this day received from the Donor. In addition, the Donor and any individual, corporation, or organization may at any time donate property to this Fund, if such property is determined acceptable by the Foundation. The initial gift, and all subsequent gifts, will be subject to the same terms and conditions set forth within this agreement instrument. The Donor specifically desires principal of the fund (gifts) to remain intact in perpetuity (*see Attachment B, if applicable*).

#### **Operation of Fund**

Donor understands and acknowledges that the Fund will be administered by the Foundation per the following terms and conditions:

- Annual Fund Income from Fund will be used to make charitable grants, consistent with the Donor’s intentions as described in Attachment A, in accordance with its “Guidelines for Grantmaking” as they are currently adopted, and which may be amended from time to time. Fund Income shall be herein defined as the amount distributable under the Foundation’s Investment Policy, and may be amended as determined appropriate by the Foundation’s Board.
- It is intended that the Fund herein established will be continued as long as the need therefore exists and money or property is available in the Fund for this purpose. In the event that the Foundation’s Board finds that circumstances and conditions shall exist such as to render unnecessary, undesirable, impractical or impossible to implement the Fund as contained in the Agreement, the Foundation Board shall have the right to exercise its variance power to use such funds for other charitable purposes as most nearly approximates the purpose of the Fund.





## **Attachment A**

### **Donor's Identified Field of Interest**

A Field of Interest Fund established with the Foundation operates in a similar fashion to a Community Endowment Fund. Fund Income from a Field of Interest Fund is used to make charitable grants, as determined by the Foundation Board, in accordance with the “Guidelines for Grantmaking” as currently adopted, and which may be amended from time to time.

With a Field of Interest Fund, the Donor can determine a broad charitable purpose or category while allowing the Foundation to determine the most effective organizations to address the identified need.

It is the Donor's desire that charitable grants distributed from the ENTER NAME OF FUND...describe purpose.

*Allowable Fields of Interest include:*

- *Arts & Education*
- *Economic Development*
- *Health & Social Services*
- *Parks & Recreation*
- *Specific Knox County City or Village*