



Knox County Foundation

Instrument of Transfer

Sample Organization

Sample (Agency Endowment) Fund

Non-Endowed Organization Fund

This agreement is made this ___ of _____, 2020, by SAMPLE ORGANIZATION (hereinafter identified as “Organization”) and the Knox County Foundation (hereinafter identified as “Foundation”), to establish an Organization (Agency Endowment) Fund. The Fund, to be known as **SAMPLE ORGANIZATION Fund** (hereinafter identified as the “Fund”), will be non-endowed fund subject to the following provisions. It is acknowledged by the Organization 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 Organization (Agency Endowment) funds.

Purpose of Fund

The Fund shall be used to provide charitable support for SAMPLE ORGANIZATION and its associated operations. Distribution of both income and/or principal shall occur as 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 Organization and all undistributed income from property held within the fund. In addition, the Organization and any individual, corporation, or other 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.

Operation of Fund

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

- If distribution of Fund Income is requested in Attachment A, 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 in its good faith determination to use such funds for other charitable purposes as most nearly approximates the purpose of the Fund and SAMPLE ORGANIZATION.



**Attachment A
Distribution Process**

Distribution of Income: Distribution of Fund Income shall be in accordance with the spending policy established by the Foundation’s Investment Policy and shall be paid and distributed as least annually, or more frequently, as the parties may from time to time agree (OPTIONAL).

(The Organization elects to suspend regular distributions of Fund Income until so requested as needed by (Organization Name). Upon approval of a (majority/other majority) of the Organization’s (Board/ Committee), a distribution request with evidence of appropriate (Board/ Committee) approval will be submitted to the Foundation.)

(The Organization elects to distribute Fund Income in a manner different than the established spending policy of the Foundation as follows:)

Distributable % of Fund Balance:	X%
Fixed Distributable Amount:	\$X
Distribution Frequency:	Annual/ Semi-Annual/ Quarterly

Distribution of Principal: Distribution of Principal may be recommended by the Organization upon the Affirmative vote of a 2/3’s majority of the Organization’s Board. Upon approval of a 2/3’s majority of the Organization’s Board, a distribution request with evidence of appropriate Board approval will be submitted to the Foundation.

Distribution Amendment: The above distribution policy for Fund Income and/or principal may be changed upon creation of an amended “Attachment A Distribution Process” or whatever subsequent notification process is in current use by the Foundation. In addition to a newly completed and signed Distribution Process Form (or similar), the Organization must provide evidence of approval of a (majority/other majority) of the Organization’s (Board/Committee) to amend the distribution terms.

Acceptance of Distribution Process

By execution of the Agreement, Organization and Foundation signify their acceptance of the terms and conditions as set forth herein.

Donor	By: _____	Date: _____
	SAMPLE ORGANIZATION, Authorized Representative	

Foundation	By: _____	Date: _____
	Jeffrey Scott, Executive Director Knox County Foundation	