

# ENDOWMENT FUND GIFT AGREEMENT



This Endowment Fund Gift Agreement (Agreement) is made by and between \_\_\_\_\_ (Donor) and the **Great Plains Food Bank** (GPFB). Donor has delivered to the GPFB the asset(s) described in Attachment A on the following terms and conditions:

1. Pursuant to this Agreement, Donor has irrevocably transferred to the GPFB the asset(s) described in Attachment A, receipt of which is hereby acknowledged by the GPFB, subject, however, to all the terms and conditions set forth in this Agreement.
2. The assets described in Attachment A are given by Donor to the GPFB to add to a permanent, irrevocable endowment fund, the name of which is the Great Plains Food Bank Endowment Fund (the Endowment Fund). Consistent with the terms of the Endowment Fund Policy (FUND-02) and applicable laws then in effect, the GPFB may appropriate for expenditure or accumulate so much of the Endowment Fund as the GPFB determines is prudent for the uses, benefits, purposes, and duration for which the Endowment Fund has been established. The Endowment Fund's expenditures or transfers guideline will be followed per FUND-02.
3. The Endowment Fund shall be operated in accordance with FUND-02, which has been established by the GPFB and, which is in accordance with Chapter 59-21 of the North Dakota Century Code, captioned Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), as may be amended from time to time in the future.
4. The undersigned donor, acting either as an individual or through its authorized officer or representative, has received a copy of, or been directed to view an online version of, FUND-02, and by signing this Agreement, indicates that the donor has read and agrees to the terms of the policy.
5. The Great Plains Food Bank Board of Directors may release or modify a restriction contained in the Agreement, in whole or in part, if the GPFB first obtains Donor's consent to the release or modification. If Donor is unable to consent to the release or modification and, further, if the restriction has become impracticable, wasteful or unlawful, if it impairs the management or investment of the Endowment Fund, or if, because of circumstances not anticipated by Donor, a modification of the restriction will further the purposes of the Endowment Fund, then in such event the Great Plains Food Bank Board of Directors may release or modify the restrictions in a manner consistent with the expressed charitable purposes and mission of the GPFB.
6. This is the only Agreement with respect to this Endowment Fund gift by Donor. Any changes to the terms of this Agreement must be in writing, agreed to and signed by both Donor and the GPFB. In no case will such change alter the permanent, irrevocable nature of Donor's gift or the qualifying status of the Endowment Fund.

7. This gift by Donor is irrevocable and is intended to qualify for charitable deductions under Internal Revenue Code section 170, 2522 or 2055, as applicable. If Donor is a North Dakota tax paying permitted business entity or individual, this gift is further intended to qualify for the endowment tax credit provided for in Section 57-38-01.21, as amended and reenacted, of the North Dakota Century Code.
8. If Donor desires that this gift remain anonymous (except within the internal records of the GPFB), check the box.
9. If Donor intends this gift to be an initial investment of a multi-year pledge to the Endowment Fund, outline the terms of Donor's intended pledge below.

Donor intends to make an annual gift of \$\_\_\_\_\_ over a period of \_\_\_\_\_ years for a total pledged amount of \$\_\_\_\_\_. Donor's pledge will be fulfilled by \_\_\_\_\_ (month), \_\_\_\_\_(year).

10. This Agreement shall be governed by the laws of the State of North Dakota.

In witness whereof, the parties have signed and executed this Endowment Fund Gift Agreement either individually or by their duly authorized officers or representatives on the dates shown below.

**DONOR**

\_\_\_\_\_  
 (Donor Name(s) Printed Here)

By: \_\_\_\_\_  
 (Donor Signature)

Business, Title: \_\_\_\_\_  
 (Business name and title if a permitted business entity)

Date: \_\_\_\_\_

**GREAT PLAINS FOOD BANK**

\_\_\_\_\_  
 (Representative's Name Printed Here)

By: \_\_\_\_\_  
 (Signature)

Title: \_\_\_\_\_

Date: \_\_\_\_\_

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## Attachment A

Cash Amount

\$ \_\_\_\_\_

Description of Cash

Value of Property Other than Cash

\$ \_\_\_\_\_

Description of Property Other than Cash

Accepted by the Great Plains Food Bank on \_\_\_\_\_  
(Date Here)

By: \_\_\_\_\_  
(GPFB Representative's Name Printed Here)

Title: \_\_\_\_\_  
(GPFB Representative's Title)

\_\_\_\_\_  
(GPFB Representative Signature)