



Wichita Community Foundation Guidelines for Administration Endowed Scholarship Fund Agreement

Scholarship Funds provide funds to assist and encourage promising students.

The undersigned Donor hereby establishes with Wichita Community Foundation (hereinafter referred to as "the Foundation") the _____ **Fund** (hereinafter referred to as "the Fund") to be held, used and administered by the Foundation under the following terms and conditions:

1. The initial contribution to the Foundation for the Fund will be not less than \$25,000, in cash or in property acceptable to the Foundation. Subsequent contributions made to the Foundation by Donor or others and designated for the Fund without further restriction shall be administered in accordance with this Agreement.
2. The Fund shall be the property of the Foundation. It shall not be a separate entity or trust. It shall be an endowed fund within the meaning of K.S.A. 58-3612(2) and 58-3614 and will be invested as provided in K.S.A. 58-3613 and/or 58-3615.
3. The Fund shall be held, managed, and distributed as a Scholarship Endowed Fund in accordance with this Agreement, the Articles of Incorporation, Bylaws, and Procedures for the Establishment of Funds and Supporting Organizations ("the Procedures") of the Foundation, including the variance powers described in sections 3.1(d) of the Articles and 4.3, 4.7, and 4.9 of the Bylaws, all of which are familiar to Donor. The Board of Directors of the Foundation shall have full authority and control over the Fund and all investment and distribution decisions with respect thereto; provided that any modification by the Foundation of a restriction contained herein shall be consistent with the needs of the Wichita area.
4. All distributions from the Fund will be applied to the purpose(s) described herein excepting any unforeseen future circumstance(s) which results in a determination by the Foundation's Board of Directors that the original purpose no longer best serves the interests of the community or of the Foundation. In such case, the Foundation's Board of Directors may apply the Fund to such other purposes as will, in the Board's opinion, most nearly accomplish the donors underlying intentions, wishes and purposes.
5. All distributions from the Fund (other than for Fund expenses) will be for scholarships described in the **Scholarship Guidelines set forth in the attached document to the Fund Agreement**; provided, however, that the Fund will at all times be administered in accordance with the Foundation's Policies and Procedures for Scholarship Funds, notwithstanding anything to the contrary contained herein.

6. This Agreement is not subject to revocation, and is not subject to modification or amendment except as provided herein, in the Foundation's Articles of Incorporation, Bylaws, or Policies, or by law.

Donor acknowledges receipt of the following Wichita Community Foundation documents:

- Articles of Incorporation and Bylaws
- Tax Exemption Letter
- Procedures for the Establishment of Funds & Supporting Organizations
- WCF Policies & Procedures for Scholarship Fund(s)

Signature: _____ Dated: _____

Printed: _____

Signature: _____ Dated: _____

Printed: _____

ACCEPTANCE:

**The above and foregoing Agreement is hereby executed on behalf of the
Wichita Community Foundation.**

Signature: _____ Dated: _____

Printed: Shelly Prichard

Title: President & CEO