



**The \_\_\_\_\_ Family Endowment**

God has given us many gifts and blessings. In thanksgiving, we, \_\_\_\_\_ (Donors), a married couple currently at \_\_\_\_\_, hereby establish this Endowment with the Catholic Community Foundation for Eastern South Dakota (CCFESD), a South Dakota non-profit corporation with a principal office at 523 N Duluth Ave, Sioux Falls, SD 57104, in accordance with the following terms and conditions:

1) **MINISTRY & PURPOSE:** All funds received for this Endowment, whether from Donors, family members, or others, shall be restricted and held for the following ministries and purposes, and distributed according to the following percentages:

- \_\_\_\_\_% - \_\_\_\_\_
- \_\_\_\_\_% - \_\_\_\_\_
- \_\_\_\_\_% - \_\_\_\_\_
- \_\_\_\_\_% - \_\_\_\_\_

2) **OWNERSHIP AND MANAGEMENT:** The endowed funds (Funds) shall be owned and managed by CCFESD. CCFESD may commingle the Funds with other endowed funds for the benefit of the same ministry or may segregate them into a separate account. CCFESD will charge an administrative cost allocation of 1.60% or a different amount as determined by their Board of Directors. All funds received are restricted funds.

3) **AMENDMENTS:** If a ministry in this Endowment has not been funded in any part, Donors may allocate future funds to an amended or additional ministry and/or purpose. Once funds are received for a specific ministry they are permanently restricted to that ministry.

4) **DISTRIBUTION:** Distributions from this Endowment will begin in the accounting year after the balance reaches ten thousand and 00/100 dollars (\$10,000) per ministry. If this Endowment has not reached \$10,000 per ministry either: a.) if it is to be funded during Donors' lifetime and five years have passed from the date of this Endowment; or b.) if it is to be funded by Donors' estates and both Donors are deceased, then the Funds may be consolidated with other endowment funds for the same or similar ministries and purposes as identified by CCFESD, and distributed therefrom or distributed outright.

A fixed rate of four percent (4%) of the most recent twelve quarter trailing average Funds balance (earnings, less distributions and expenses, plus or minus realized and unrealized gains and losses) or a different amount as determined by CCFESD Board of Directors in consultation with the Investment Committee, shall be distributed to the above named ministries each year.

5) **VARIANCE POWERS:** Should an above named ministry or purpose cease to exist, become obsolete or incapable of fulfillment, or be found contrary to the teachings of the Catholic Church as determined by the Bishop of the Catholic Diocese of Sioux Falls, the annual distributions shall be distributed to the successor ministry, if applicable, or to a similar ministry as determined by Canon and/or Civil Law, or, if silent, the unanimous vote of the Executive Committee of CCFESD, for the same or similar purpose(s).

6) **SHARING INFORMATION:** CCFESD shares Endowment name and distribution amount with the ministry, and shares Endowment and Donors' names in our Annual Report unless Donors prefers to remain anonymous. Do you prefer to remain anonymous? (*initial one*)

\_\_\_\_\_ No, we do not prefer to be anonymous \_\_\_\_\_ Yes, we prefer to be anonymous

7) **ANNUAL STATEMENTS:** CCFESD will send Endowment statements to Donors on an annual basis at the above-listed address, or to an updated address if, and when, Donors give CCFESD written instruction to do so. Endowment statements include Donors' names, contact information, Funds balance (earnings, less distributions and expenses, plus or minus realized and unrealized gains and losses) and ministries.

If Donors so authorize, CCFESD may also send Endowment statements to other persons such as family or friends. Endowment statements can be sent during Donors' lifetime or after death. If you would like to authorize other persons to receive your Endowment statement, please complete an Endowment Statement Authorization Form with your Gift Planning Officer.

By signing this endowment agreement, Donors understand that they are making a charitable gift for the purposes stated herein, that they give up any and all ownership and control of the funds gifted, and that they have not received any goods or services in exchange for their contributions.

**DONORS:**

**CCFESD  
BY:**

\_\_\_\_\_  
Donor

\_\_\_\_\_  
Date

\_\_\_\_\_  
President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Donor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Vice President

\_\_\_\_\_  
Date