OJCF
Oregon Jewish
Community Foundation

OREGON JEWISH COMMUNITY FOUNDATION

Endowment Fund Agreement

This Endowment Fund Agreement (this Agreement) is made and entered into on this _____ day of _______________ (the Effective Date), between the Donors identified in Section 1 and the Oregon Jewish Community Foundation (OJCF).

1. "DONORS":

2. THE FUND AND ITS PURPOSE

(a) The name of the fund is the ___________________________ Endowment Fund of the Oregon Jewish Community Foundation (the Fund). The Donors transfer to OJCF for allocation to the Fund the sum of $_______________. OJCF may receive additional gifts of property for the Fund acceptable to OJCF from time to time from the Donors or any other source, subject to the provisions of this Agreement. The Donors agree that any contribution to the Fund represents an irrevocable gift to OJCF and is not refundable. The Donors authorize OJCF to use the Fund name in OJCF materials.

(b) The Fund's purpose is as follows (the Purpose):

(c) Endowed funds, and all contributions to the Fund, are permanent funds owned by OJCF. For the purpose of the Fund, the amount of distribution from the Fund will be restricted to the then prevailing OJCF policy for endowment distributions as approved from time to time by OJCF's Board of Trustees. Unless approved by OJCF's Board of Trustees, income earned by the Fund does not need to be distributed each year.

3. INVESTMENTS

The Donors acknowledge and agree that IRS regulations enable the Donors to recommend investment preferences, but investment preferences are subject to the review and approval of OJCF. Thus, OJCF retains final discretion regarding any investment preferences. The Donors understand that investments will be administered in accordance with OJCF's policies. OJCF will have all powers necessary or desirable to carry out the Purpose, including, but not limited to, the power to retain, invest, and reinvest amounts allocated to the Fund in any

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manner and the power to commingle the assets of the Fund with those of other funds for investment purposes. The Donors acknowledge that investments are subject to market and interest rate fluctuation risks, and that any gain or loss generated by the investment of amounts held in the Fund will be credited or charged to Fund. The Fund will initially be invested in OJCF's balanced investment allocation strategy.

4. ADMINISTRATIVE FEES AND COSTS

The Fund will share in the total administrative costs of OJCF. OJCF's administrative fees can be found https://www.ojcf.org/financial-information, which are in effect as of the date of this Agreement. Fees are subject to change from time to time in the sole discretion of OJCF's Board of Trustees. For purposes of this Agreement, the administrative fee charged against the Fund will be subject to the fee schedule for donor funds invested in OJCF's investment pools. OJCF's fees are in addition to any financial institution or third-party investment level pool fee or expense. Any expenses incurred by OJCF in accepting, transferring, or managing the Fund or property donated to OJCF for the Fund will be paid or reimbursed from the Fund.

5. MISCELLANEOUS

The Donors have reviewed the following (collectively, the Policies and Procedures): The Policies and Procedures attached as Exhibit A and the Procedures for Establishment & Operation of Funds and Guidelines & List of Charitable Needs that can found on OJCF's website at Policies. The Policies and Procedures are incorporated into this Agreement by reference. The Fund, and amounts contributed or allocated to the Fund and amounts distributed from the Fund, are subject to the Policies and Procedures and the provisions of OJCF's Articles and Bylaws, as each of the foregoing may be amended or supplemented from time to time in the sole discretion of OJCF's Board of Trustees. The Board of Trustees reserves the power to modify any condition or restriction on the distribution of funds if in its sole judgment (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable policies of OJCF.

The Fund is intended to be and shall be administered as a component fund of OJCF. The Fund's assets shall be held and owned by OJCF in its corporate capacity and shall not be deemed to be held by OJCF as a trustee of a separate trust for any beneficiary. All money and property in the Fund are assets of OJCF and not a separate trust and will be subject only to the control of OJCF.

The Fund will continue until the earliest of the following occurs: (a) there are no longer any assets allocated to the Fund, and (b) the Purpose cannot be served by Fund's continuation. If the Fund expires, OJCF will distribute all remaining assets to its Community Endowment Fund.

The Donors will jointly and severally indemnify, defend, reimburse, and hold harmless OJCF, and its employees, officers, trustees, contractors, agents, affiliates, successors, and assigns, from any all claims, liabilities, obligations, losses, damages, costs, and expenses (including reasonable legal fees) arising from or relating to (a) the actions or inactions of any Donor, including any breach of this Agreement by any Donor; or (b) OJCF acting on instructions or recommendations given to it by any Donor or any authorized person.

This Agreement will be construed in accordance with the laws of the state of Oregon and to comply with the requirements of federal tax law for allowances of such charitable deductions and for such qualifications.
This Agreement, the Policies and Procedures, and documents referenced in this Agreement, comprise the entire agreement between the Donors and OJCF and supersede any prior agreement, written or oral, between the parties.

The Donors acknowledge and agree that OJCF has not and does not provide accounting, tax, investment, financial, or legal advice. The Donors are encouraged to consult with their own professional advisors before entering into this Agreement and making any investment recommendation or contribution to the Fund.

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By signing below, the Donors and OJCF enter into this Agreement as of the Effective Date.

DONORS:

By:____
Name:

By:____
Name:

OREGON JEWISH COMMUNITY FOUNDATION:

By:____
David Copley Forman, CEO

Oregon Jewish Community Foundation

EXHIBIT A

POLICIES AND PROCEDURES WITH RESPECT TO THE FUND

Any distribution from the Fund must be made in accordance with the Purpose and to a charitable organization qualified for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. No distributions shall be made to a “private foundation” as defined in Section 509 of the Internal Revenue Code of 1986, as amended. No distribution from the Fund may be used to discharge or satisfy a legally enforceable obligation of any person. Any distribution from the Fund may be identified to the recipient as coming from the Fund and OJCF.

All money and property in the Fund are assets of OJCF and not a separate trust and will be subject only to the control of OJCF. Pursuant to Treasury Regulations, the Board of Trustees of OJCF has the power "to modify any restriction or condition on the distribution of funds for any specified charitable purpose or to any specified organization if, in the sole discretion of the Board of Trustees, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served." Treasury Regulation §1.170A-9(e)(11)(v)(B) and (E).

Acceptance of property other than cash or marketable securities regularly traded over an exchange shall be made upon approval of OJCF’s gift acceptance committee, or if one does not exist, by OJCF’s Executive Committee. A Donor may not impose any material restriction or condition that prevents OJCF from freely and effectively employing the contributed assets or the income derived therefrom, in furtherance of OJCF’s charitable purposes. The Donor shall determine the value, for tax purposes, of any property contributed to OJCF, and OJCF will have no responsibility to certify to a Donor the accuracy of any value.

Currently, OJCF reallocates funds among its investment pools twice per month to reflect contributions received and grants requested by or on behalf of fundholders during the prior half-month period. OJCF refers to this as rebalancing and may change the rebalancing frequency at its discretion. The rebalance usually occurs on or about the 10th and the 25th of each month. Funds are contributed or withdrawn on behalf of a fundholder in proportion to the fundholder’s investment allocation among OJCF’s investment pools. Funds subject to a grant request received between the 21st of a prior month and the 5th of the month will not be rebalanced among a fundholder‘s elected investment pools, and thus not deemed withdrawn from such pools, until the date of the first monthly rebalance, regardless of the date the grant request is received. Funds subject to a grant request received between the 6th of a month and the 20th of the month will not be rebalanced among a fundholder‘s elected investment pools, and thus not deemed withdrawn from such pools, until the date of the second monthly rebalance, regardless of the date the grant request is received. Similarly, funds contributed between the 21st of a prior month and the 5th of the month will not be rebalanced among a fundholder‘s elected investment pools, and thus not deemed invested in such pools, until the date of the first monthly rebalance, regardless of the date the contribution is received. Funds contributed between the 6th of a month and the 20th of the month will not be rebalanced among a fundholder‘s elected investment pools, and thus not deemed invested in such pools, until the date of the second monthly rebalance, regardless of the date the contribution is received. The date that funds are deemed invested or withdrawn from an investment pool impacts the returns and expenses allocated to such fund’s holdings. The allocation of returns (including interest, dividends, and {realized and unrealized} changes in market value) and investment pool level expenses on funds held by OJCF is based on the number of days in a month that such funds are held in an investment pool. Thus, the date of determination for calculating returns and investment pool level expenses on funds held by OJCF is the relevant rebalance date, regardless of the date a contribution or grant request is received.

These policies and procedures may be amended or supplemented from time to time in the discretion of OJCF’s Board of Trustees.