

Agreement Between
Washington County Community Foundation
(hereinafter, "Foundation")
and
XXXXXX
(hereinafter, "Donor")

1. A temporary fund shall be established on the books of the Foundation which shall be known as the *name of fund*, (hereinafter, "Fund").
2. The Fund is established to provide scholarships from the Fund's principal to graduating seniors of the following school districts:
3. Scholarships of \$1,000 each shall be made available to (*describe eligibility*).
4. The Foundation shall publicize widely the availability of the scholarships through the Fund. Such methods to publicize the scholarships shall include, but not be limited to, communications to the secondary schools located in Washington County, inclusion in news releases, inclusion in various Foundation publications, on the Foundation's web-site, and through the Foundation's social media accounts.
5. Scholarship recipients shall be selected by a committee of the Foundation. The criteria to select the scholarship recipients shall include ability and financial need. Applicants may also be judged on their service to the community, written essay and letters of support.
6. The Donor shall be notified in writing of the scholarship recipients, and shall be provided the opportunity to present the scholarships at the Foundation's annual scholarship event, typically held in June.
7. The Fund shall not be invested and shall accrue no earnings. The Fund shall be charged a Foundation management fee of \$250 per scholarship awarded.
8. The Fund shall be the property of the Foundation held by it in its normal corporate capacity; it shall not be deemed a trust fund held by it in a trustee capacity.
9. The Foundation may vary this agreement to ensure it is consistent with the Donor's original intent and with current charitable needs, should the purpose of the Fund become for-profit, inconsistent with local needs or impossible to accomplish.

10. It is intended that the Fund shall be a component part of the Foundation and not a separate trust and nothing in this agreement shall affect the status of the Foundation as an organization described in Section 501(c) (3) of the Internal Revenue Code of 1954, and as an organization which is not a private Foundation within the meaning of Section 509(a) of the Code. This agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirement of the foregoing provisions of the federal tax laws and regulation issued pursuant thereto. The Foundation is authorized to amend this agreement to conform to the provisions of any applicable law or governing regulation in order to carry out the foregoing intention. References herein to provisions of the Internal Revenue Code of 1954 shall be deemed references to the corresponding provisions of any future Internal Revenue Law.

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Accepted by:

Donor Name

Date _____

Edward C. Morascyzk, Chairman
Washington County Community Foundation

Date _____

B.R. Trew, President & CEO
Washington County Community Foundation

Date _____

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