

Please Indicate the Name of your Fund

e.g. Smith Family Fund, Kachemak Bay Fund, etc.

What purpose or aspect of community life will your field of interest fund support?

e.g. health and human services, education, sports and recreation, environmental protection, etc.

This is an Endowed Fund

The fund will be permanent; it will be invested to provide an annual amount that will be spent to carry out the fund's charitable purpose in perpetuity. Please see our Investment and Spending Policies for more information.

This is a Non-Endowed Fund

The fund is intended to be a long-term fund to meet the immediate and ongoing needs of the community. It will be invested and make grants with criteria outlined in our Non-Endowed Funds and Investment and Spending Policies.

Founding Donor 1

Name

Title or Salutation

Organization (if applicable)

Mailing Address

City

State

ZIP

Phone

E-mail address

Founding Donor 2 (optional)

Name

Title or Salutation

Organization (if applicable)

Mailing Address

City

State

ZIP

Phone

E-mail address

Fund Recognition

The Foundation will use the Fund name for grants and in Foundation materials and publications

Special Instructions

Please provide any additional information or instructions pertaining to your Fund.

Gifts to Establish Fund**Total amount**

Check payable to the Homer Foundation

Marketable securities

Mutual funds

Real Estate

IRA/retirement plan/insurance policy

Will/bequest/trust

Other (Please describe)

Any description of gifts (optional)**Legacy Society**

Individuals who make a commitment to the community's future through a planned gift or bequest are invited to join the Homer Foundation's Legacy Society. If you have arranged for a future gift to the Homer Foundation, we would like to shine a light on your generosity and list you as a Legacy Society member to inspire others in the community.

I have included a gift to the Fund at the Homer Foundation in my estate plan.

I would like more information about bequest giving with the Homer Foundation

TERMS AND CONDITIONS

Tax Status of Contribution

Funds established at the Homer Foundation ("Foundation") are component funds of the Foundation, a Section 501(c)(3) public benefit corporation. All contributions to the Foundation's funds are treated as gifts to a Section 501(c)(3) public charity and are tax-deductible, to the extent allowed by law, subject to individual and corporate limitations. Acceptance of all gifts is subject to the provisions of the Foundation's Gift Acceptance Policy and the Funds Policy. Any assets contributed to funds at the Foundation, once accepted by the Board of Trustees of the Foundation, represent unconditional and irrevocable gifts and are not refundable. Legal control and responsibility for the funds rest with the Foundation.

Variance Power

All funds established at the Foundation are subject to the Foundations "variance power," as set forth in its Bylaws. Variance power grants the Foundation's Board of Trustees the power to modify any condition or restriction on the distribution of funds for any specified charitable purpose or purposes, or to a specified organization or organizations if, in its sole judgement (without the necessity of the approval of any other party), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served by the Foundation.

Investment of Assets

All assets contributed to funds established at the Foundation are invested in the Foundation's investment pools and are managed in accordance with the Foundation's Investment and Spending Policies (ISP). A copy of the Foundation's current Endowed or Non-Endowed Investment and Spending Policy Statement is available upon request.

For the purposes of investments, the Foundation does not segregate the assets of any single fund from the assets of the Foundation's other component funds, but will keep a separate account of the fund's assets, and the fund's proportionate share of all investment activity applied to the fund. In establishing a fund, the donor acknowledges that the investments in the fund are subject to market and interest rate fluctuations. All investment returns are reported net of all investment fees.

Fund holders shall receive quarterly Fund Activity Reports.

Fund Minima

The minimum funding amount is \$10,000. "Acorn" Funds may be established with less than the required minimum provided that the minimum is met within two years' of the fund's establishment; grants may not be made from funds until the required minimum is achieved. An Acorn Fund that fails to meet the minimum balance within the twenty-four month timeframe will be folded into the Homer Foundation's designated endowment fund, the Aquila Fund, at the discretion of the Board of Trustees.

Spending Rules

The spending policy for endowed funds utilizes a formula to determine the amount available to grant from a fund each year. It is designed to maintain a level of current spending while preserving the endowment in order to support future spending. The Foundation shall appropriate for expenditure, for the purposes for which the Fund is established, so much of the Fund as the Foundation deems prudent, in accordance with the Uniform Prudent Management of Institutional Funds Act (UPMIFA) (as amended from time to time) and the Spending Policy adopted by the Foundation (as amended from time to time). For Non-Endowed Funds, distribution of grants from the Fund may be made in any amount up to 100% of the Fund's Assets, in accordance with UPMIFA (as amended from time to time) and the Spending Policy adopted by the Foundation (as amended from time to time). The distributions plan should be noted in the special instructions in this fund agreement.

Administrative Expenses

The Homer Foundation will assess administrative and investment management fees against the Fund in accordance with its own published fee schedule (as amended from time to time). The Homer Foundation may also assess the fund to cover any unusual expenses incurred in connection with the contributed assets, including the cost of disposal.

Grant Disbursements

Grants may be made to any 501(c)(3) organization or verified charitable entity (e.g., schools, colleges and universities, religious institutions, town and municipal governments, police departments, etc.) located in the United States. The Foundation may also provide expenditure responsibility for grants to non 501(c)(3) entities providing the project is consistent with the Foundation's charitable purposes. Grant recipients receive their check and award letter from the the Foundation recognizing the Fund from which the award is made.

Restrictions on Grants

In compliance with the Internal Revenue Code, grants are not permitted for non-charitable purposes; for political contributions or to support political campaign activities; or for any purpose that would provide benefits, goods or services to a Donor to the Fund or other related parties.

Fund-raising

Additional gifts may be made directly to a fund at any time. Fund-raising for a Fund held by the Foundation must be approved and adhere to the Foundation's guidelines for donor initiated fund-raising.

Advisors and Representatives

The Founding Donor (s) of a Field of Interest Fund may serve as a Fund Representative to access information on the Fund and receive financial statements. A Founding Donor may serve on the grant review selection committee and/or recommend other individuals to serve, but the Donor may not control the committee; the total representation by the Donor and individuals serving at the recommendation of the Donor must be less than 50% of the total committee. The committee structure for grants to individuals and other annual grants programs will be reviewed and approved by the Foundation in advance of each grant cycle.

Indemnity

In consideration of the Foundation's creating a Fund at the request of the undersigned individual(s) or entity and for other good and valuable consideration, the undersigned hereby agree to indemnify and hold harmless the Foundation against any liability, cost, or expense which the Foundation may incur by reason of its acting upon instructions or recommendations given to the Foundation by any of the undersigned or by persons authorized to make recommendations with regard to the Fund.

Policies

The undersigned have received and agree to the foregoing terms and conditions and to Foundation policies referred to herein.

Donor Acknowledgment and Signatures

I acknowledge that I have read the Homer Foundation Terms and Conditions and agree to the fees, terms, and conditions described therein. I understand that any contribution, once accepted by the Foundation's Board of Trustees, represents an irrevocable gift to the Homer Foundation. The Foundation's Board of Trustees have variance power under IRS regulations, and this gift is not refundable to me.

I hereby certify, to the best of my knowledge, all information presented in connection with this form is accurate, and I will notify the Homer Foundation promptly of any changes.

Founding Donor 1

Signature

Date

Founding Donor 2

Signature

Date

Homer Foundation Acceptance

Accepted this _____ day of _____ 202_

Authorized Signature

Title

Print Name

Date