



OKLAHOMA CITY  
COMMUNITY FOUNDATION  
*Helping you help the community*

## **Express Fund Agreement**

This agreement is between the Oklahoma City Community Foundation (Community Foundation) and the following donors:

The purpose of the agreement is to establish an Express Fund at the Oklahoma City Community Foundation to be called:

It is expected that the principal amount of the fund will be distributed for the benefit of charitable and educational purposes, which are consistent with the mission, and purpose of the Oklahoma City Community Foundation. The donor to the fund may name a successor advisor to the fund or may express intentions for the use of any balance in the fund after the time at which he or she is no longer able to provide recommendations for the use of the fund.

The primary donor contact on the fund shall be

All Oklahoma City Community Foundation reports and correspondence shall be directed to this donor contact. All recommendations to the Oklahoma City Community Foundation Trustees should come from this donor contact or from a successor as named in this agreement.

The initial gift to establish this fund shall be \_\_\_\_\_. Additional gifts to this fund can be made at any time in any amount and are subject to this fund agreement

This fund shall be governed by the Express Fund Policy of the Oklahoma City Community Foundation. Specifically including the following:

- I. As required by the Internal Revenue Service, all grants are subject to the final approval of the Trustees of the Oklahoma City Community Foundation and shall be consistent with the Oklahoma City Community Foundation's policy for Express Funds. No benefit shall be received by the donor or anyone related to the donor from any grant made from this fund. All distributions will be identified by the fund name unless requested by the donor or fund contact to remain anonymous.
2. Express Funds, which may be established with securities or other non-cash assets, will be credited with the net amount available after the sale of the asset. No grants from an Express Fund will be made until assets are converted to cash. No grants will be made in excess of the balance in the fund at any time. The donor will be provided with an acknowledgment of the gift.

3. Express Funds are charged no administrative fees and receive no earnings. There is no limit on the number of grants, and there is no minimum grant amount. There is no time limit within which grants must be made from the Express Fund.
  
4. It is the intention of the Trustees of the Oklahoma City Community Foundation to administer this fund in keeping with the intentions of the donor as expressed in this agreement. Funds received by the Oklahoma City Community Foundation are subject to Variance Power, described by U.S. Treasury Regulations as the power of the governing board (Trustees of the Oklahoma City Community Foundation) to modify any donor restrictions if they determine them to become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community.
  
5. Annual reports will be provided to the donor contact for all fund activity for the year as long as there is a balance in the fund at the end of the Oklahoma City Community Foundation fiscal year. Acknowledgment of all gifts made to the fund and all grants made from the fund are sent to the donor contact at the time of the transaction. Fund balances are available to the donor contact at any time through the Oklahoma City Community Foundation accounting office.

It is the intention of the Trustees of the Oklahoma City Community Foundation that all Express Funds shall be operated as component funds of the Oklahoma City Community Foundation and all gifts shall be deductible to the donor to the fullest extent allowed for gifts to public charities. This agreement is subject to any amendments in Express Fund policy necessary to comply with regulations of the Internal Revenue Service for charitable gifts or the operations of component funds of a public charity.

**Donor(s):**

**Oklahoma City Community Foundation:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Appendix A EXPRESS FUND

\_\_\_\_\_Fund

All instructions in this appendix and any amendments to this appendix shall be consistent with the Oklahoma City Community Foundation’s policy for Express Funds.

In case of the inability of the primary donor to continue to provide recommendations, the following shall serve as the successor advisors:

The successor advisor shall receive all reports and provide the Oklahoma City Community Foundation with recommendations for grants from the fund.

In the event that both the donor(s) and the successor advisor(s) are unable to provide recommendations for this fund, the Trustees of the Oklahoma City Community Foundation shall use the balance of this fund to support the following organizations or charitable purposes in the Community: (Designations may be made as specific amounts or as a percent of the funds available. A general field of interest may also be indicated.)

**Donor(s):**

**Oklahoma City Community Foundation**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date\_\_\_\_\_

Date:\_\_\_\_\_