

# THE LAWTON COMMUNITY FOUNDATION

an Affiliated Fund of the Oklahoma City Community Foundation

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## Permanent Scholarship Fund Agreement

This agreement is between the Lawton Community Foundation (Community Foundation and the following donors:

The purpose of the agreement is to establish a permanent scholarship fund at the Community Foundation to be called \_\_\_\_\_

The fund will become part of the permanent endowment at the Community Foundation and will generate earnings to be used each year for scholarships in a way consistent with the donors' intentions expressed in this agreement Appendix A. The donor may modify these intentions at any time, with the approval of the Community Foundation.

The primary donor contact on the fund shall be \_\_\_\_\_

All Community Foundation reports and correspondence shall be directed to this donor contact.

The initial contribution to establish this fund shall be \_\_\_\_\_

(or listed in Appendix B.) Additional contributions to this fund can be made at any time in any amount and are subject to this fund agreement and any amendments made by the donor and the Community Foundation.

The Scholarship Fund Policy of the Community Foundation shall govern this fund. Specifically including the following:

1. The fund shall be invested as part of the pooled investments of the Community Foundation, receiving a proportionate share of income and capital appreciation or loss. The fund will be charged an administrative fee equal to that for all scholarship funds of requiring the same level of administration.
2. Cash distributions from the fund will be based on the Community Foundation's policy for scholarship funds, currently 5 percent of the average market value for the eight quarters ending March 31 of the current year. Cash distributions may be made following the end of the fiscal year and the audit of the Community Foundation. Scholarship payments plans can accommodate the needs of students.
3. The purpose of the scholarship fund, including any specific instructions regarding the selection of the recipient, shall be included in Appendix A to this fund agreement. All distributions are subject to the final approval of the Trustees of the Oklahoma City

Community Foundation and shall be consistent with the Community Foundation's policy for scholarship funds. The donor shall receive no benefit or anyone related to the donor from any distribution made from this fund. All payments will be identified to the recipient as coming from this fund.

4. It is the intention of the Trustees of the Community Foundation to administer this fund in keeping with the intentions of the donor as expressed in Appendix A and any amendments made to Appendix A. If these specific intentions become no longer possible or practical, then the donor shall be asked for alternative suggestions. If the donor is no longer able to provide suggestions, the Trustees of the Community Foundation shall utilize the fund in other ways that are consistent with the basic intention of the donor and the needs of the community.

5. Funds received by the Community Foundation are subject to Variance Power, described by U.S. Treasury Regulations as the power of the governing board (Trustees of the Community Foundation) to modify any donor restrictions as to distributions if they determine them to become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community.

6. Annual reports will be provided to the fund contact for all fund activity for the year including: investment performance, contributions, administrative fees, and cash distributions made. Unless requested by the donor, the fund will be included in the annual report of the Oklahoma City Community Foundation.

It is the intention of the Community Foundation Trustees that all scholarship funds shall be operated as component funds of the Community Foundation and all contributions shall be deductible to the donor to the fullest extent allowed for contributions to public charities.

Donor:

Oklahoma City Community Foundation for the  
Lawton Community Foundation

\_\_\_\_\_

\_\_\_\_\_

Nancy B. Anthony, Executive Director

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

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

Lawton Community Foundation  
Permanent Scholarship Fund Agreement - Appendix A

Mission Statement for the  
Scholarship\_\_\_\_\_

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Eligibility Requirements for  
Application\_\_\_\_\_

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Criteria for Scholarship  
Selection\_\_\_\_\_

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Preferences\_\_\_\_\_

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Lawton Community Foundation  
Permanent Scholarship Fund Agreement  
APPENDIX B

List of Asset(s) Contributed to the \_\_\_\_\_ Fund at the  
Lawton Community Foundation:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_