



GOOD
GROWS
HERE

AGENCY FUND

In some situations non-profit organizations may want to earn income on excess funds but wish to reserve the right to withdraw them in whole or in part under unusual circumstances. The Foundation may accommodate this desire with an Agency Fund.

Each year the Board determines the level of maximum payout of endowment income to the Agency organization up to a maximum of 5%.

Such distributions will be made annually and any undistributed income will accrue to the fund balance.

The Agency organization may request additional distributions in excess of net income up to 100% of the Fund balance.

To do so the Agency must submit in writing a certified letter of a resolution authorizing such additional distributions approved by two-thirds (2/3) of the Directors of Agency's Board.

The resolution shall state the specific reason(s) for the request and describe why such distribution would further the legitimate interests of the Agency.

Any such distribution of the Fund's principal, in whole or in part, shall be subject to the approval of the Foundation's Board of Directors, which shall not be unreasonably withheld, and will be made within 180 days of the required approvals.

From time to time the Board may elect to change the 0.5% fee for services in the areas of investment, administration and general operations.

To establish an Agency Endowment Fund requires a minimum gift of \$10,000.

These funds allows charitable organizations to earn income on their fund balance and also provide the option to withdraw funds in whole or in part under unusual circumstances.