



LAKESHORE COMMUNITY
Foundation

gathering people, places, things

Agency Fund Agreement

Please complete this fund agreement to establish an **agency fund** at Lakeshore Community Foundation, Inc. ("Foundation"). Any property transferred to the Foundation for the creation of this fund, or transferred in the future, is subject to the Foundation's Gift Acceptance Policy.

This fund agreement ("Agreement"), effective _____ between _____
City of Manitowoc _____ ("Agency"), and
the Foundation, establishes an **agency fund** at the Foundation.

1 Fund Type

- Endowed** – An endowed fund is meant to exist in perpetuity to carry out the purpose as stated in this Agreement. It is intended that the principal of an endowed fund will generally be preserved. Only the spendable amount, as determined by the Foundation's Board of Directors ("Board"), is available for distribution annually.
- Expendable** - Income and principal are available for distribution from an expendable fund to carry out the purpose as stated in this Agreement

2 Fund Name

Please choose a name for your fund.

City of Manitowoc K-9 Preservation Fund _____ ("Fund")
Fund Name

- Check here to authorize the Foundation to use the Fund name in Foundation materials.

3 Purpose

Distributions from the Fund shall be made to Agency for its unrestricted use, in accordance with Foundation policies. In the space provided, please describe the purpose(s) of the Fund if other than Agency's unrestricted use.

Distributions from Fund shall be used to purchase police service dogs and to purchase equipment and provide training necessary to maintain the effectiveness of the K-9 teams. Agency shall provide, to the Foundation, documentation to validate such expenses before the Foundation processes the requested distributions. Distributions shall not be used to pay City of Manitowoc employee salaries and benefits.

4 Agency Information

Please provide Agency information and authorizing Agency signers.

Justin Nickels

Full Name (first, middle, last)

Mayor - mayornickels@manitowoc.org

Title

City of Manitowoc

Agency Name

900 Quay Street

Agency Address

Manitowoc

WI

54220

City

State

Zip

Jennifer Hudon

Full Name (first, middle, last)

City Clerk - jhudon@manitowoc.org

Title

(920) 686-6980

Agency Phone

See above email addresses.

Email Address

By signing this Agreement, Agency certifies that it is a qualified charitable organization described in Section 501(c)(3) of the Internal Revenue Code (the "Code"), as amended from time to time, which is not a private foundation under Code Section 509(a).

The authorized Agency signers listed above shall have the authority to make recommendations with regard to the Fund and to otherwise communicate with the Foundation regarding the Fund. The Foundation may rely on information provided by the authorizing Agency signers from time to time without further verification unless Agency's board of directors specifically gives advance notice of any limit on the authority of the authorizing Agency signers.

5 Contributions

The minimum initial contribution to establish a fund is \$100,000.00. Additional gifts can be made in any amount, at any time, by Agency only. No third party contributions will be accepted into this Fund. Such assets, together with any additional property as may be from time to time transferred by Agency to the Fund and accepted by the Foundation, and all undistributed income from the foregoing property, shall be the property of the Foundation to be held and administered as provided in this Agreement. If making a contribution of multiple securities or assets, please attach pages as needed. All contributions are subject to the Foundation's Gift Acceptance Policy.

Fund shall begin as a grow-a-fund. See Grow-A-Fund Addendum.

Check for \$ _____

Real Property
(Please refer to the Gift Acceptance Policy and attach appropriate forms as needed.)

Marketable Securities: _____ shares of _____

Mutual Funds: _____ shares of _____

Other: _____

6 Spendable Amount

Endowed:

The Foundation's Board shall appropriate a spendable amount, as it deems prudent, for the charitable purposes of the Fund. Distributions from the Fund shall be governed by the Foundation's Grant Guidelines and Procedures and shall be made in accordance with the Foundation's Spending Policy, as amended from time to time, and the terms of this Agreement. All distributions are subject to approval by the Foundation's Board. The current Spending Policy states that if the Fund's market value is below its Historic Dollar Value ("HDV"), which is the sum of all contributions to the Fund, spending from the Fund shall be suspended until the Fund value recovers to its HDV and reaches a minimum to support distributions.

Check this box if you choose to establish an alternative spending rate subject to the Foundation's HDV limitation. The alternative spending rate is as follows:

Expendable:

Income and principal are available for distribution from an expendable fund. For a grant to be processed from the Fund, the current balance must be adequate to cover the distribution amount and any current applicable investment, custodial, and administrative fees. If Agency desires to keep the Fund open, the Foundation's required minimum balance of \$500.00 must remain in the Fund.

Distributions from the Fund shall be governed by the Foundation's Grant Guidelines and Procedures and shall be made in accordance with the terms of this Agreement. All distributions are subject to approval by the Foundation's Board. If spending terms for the Fund (established below) conflict with any Foundation policies applicable to the Fund, then Foundation policies shall control.

Please establish the spending terms of the Fund:

(Continued on next page.)

6 Expendable Amount (continued)

For Endowed and Expendable Funds:

Distributions that vary from the terms of this Agreement may be made if such distributions are recommended by 75 % majority vote of Agency's officially seated Common Council and approved by the Foundation's Board. If no percentage is specified in this Agreement, such distributions shall require a 75% majority vote by Agency's board.

- ☒ Distributions approved under the preceding sentence may only be approved for the purposes stated below (optional): Distributions from Fund shall be limited to the purposes stated in "Section 3 Purpose" of this Agreement.

7 Investments and Fees

A. Investments. 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. However, the Foundation will keep a separate account of the Fund's share of the assets, and the Fund's proportionate share of all investment earnings and investment and custodial fees. Control over the investment of the Fund shall be exercised exclusively by the Foundation.

B. Administrative, Investment, and Custodial Fees. The Foundation shall assess a reasonable administrative fee for its services. This fee is paid directly to the Foundation from the Fund. In addition, each fund pays a proportionate share of all investment and custodial fees incurred by the fund. Administrative fees shall be established by the Foundation's Board from time to time. Investment and custodial fees shall be established in accordance with investment manager and custodian contractual agreements. All of the fees are annual fees assessed on a quarterly basis. Fees are determined and assessed against the Fund in accordance with the then current fee schedule at the time the fee is assessed.

8 Additional Fund Contact Information (if applicable)

Contact 1

Oscar Dick - odick@manitowoc.org - 686-6573 Chief of Police
Full Name (first, middle, last) Title
Manitowoc Police Department Nick Reimer, Asst. Chief of Police - nreimer@manitowoc.org - 686-6562
Agency Name
910 Jay Street
Address ☒ Agency or ☐ Home Agency Phone
Manitowoc WI 54220
City State Zip Email Address

Contact 2

Steve Corbeille Finance Director/Treasurer
Full Name (first, middle, last) Title
City of Manitowoc
Agency Name
900 Quay Street (920) 686-6961
Address ☒ Agency or ☐ Home Agency Phone
Manitowoc WI 54220 scorbeille@manitowoc.org
City State Zip Email Address

9 Succession Plan (optional)

Upon dissolution of the City of Manitowoc K-9 program, any assets remaining in the Fund shall be administered as set out below. The total percentage should equal 100.

- Transfer 100 % of the Fund's assets to create a designated fund at the Foundation to benefit the qualified charitable organization(s) named: City of Manitowoc for the purpose of crime prevention.
See "Addendum to City of Manitowoc K-9 Preservation Fund Agreement."
- Transfer ___% of the Fund's assets to create a field of interest fund at the Foundation to benefit qualified charitable organizations in the field of: _____
- Transfer ___% of the Fund's assets to the Lakeshore Fund, the Foundation's community impact endowment.

10 Signatures

Please read the additional provisions below.

Policies. The undersigned have received and reviewed this Agreement and agree to the terms thereof and Foundation policies referred to in this Agreement.

Investments. The undersigned understand that investments will be administered in accordance with the policies of the Foundation. The undersigned acknowledge that the investments in the Fund are subject to market and interest rate fluctuations. Fund statements are typically mailed to Agency after the close of each calendar quarter.

Indemnity. In consideration of the Foundation creating a fund at the request of the undersigned Agency and for other good and valuable consideration, Agency agrees to indemnify and hold harmless the Foundation against any liability or expense which the Foundation may incur by reason of its acting upon instructions or recommendations given to the Foundation by Agency or by persons authorized to make recommendations with regard to the Fund.

Authority. The persons signing this Agreement on behalf of Agency below represent and warrant that he or she is duly authorized and has legal capacity to execute and deliver this Agreement on behalf of Agency. Agency represents and warrants to the Foundation that the execution and delivery of this Agreement and the performance of Agency's obligations hereunder have been duly authorized and that the Agreement is a valid and legal agreement binding on Agency and enforceable in accordance with its terms.

Changes to Authorized Agency Signer(s). Agency shall provide notice of any changes of authorized Agency signer(s) to the Foundation. Until such notice is provided to the Foundation, the Foundation may rely upon the authority of the current authorized Agency signers without further verification required.

(Continued on next page.)

10 Signatures (continued)

Governance. The undersigned understand that any contribution to an Agency fund is subject to the legal and fiduciary control of the Foundation's Board and that the Fund to be established pursuant to this Agreement will be subject to the provisions of the Articles of Incorporation, Bylaws, and other governing instruments of the Foundation, including the power reserved by the Board to modify any condition or restriction on the distribution of funds for any specified charitable purpose or to specified organizations if, in its sole judgment, without the necessity of the approval of any other party (and notwithstanding any provisions of the Wisconsin Uniform Prudent Management of Institutional Funds Act, Section 112.11 Wis. Stats., or any successor thereto to the contrary ("UPMIFA")), 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.

The undersigned hereby certify that all information presented in connection with this Agreement is accurate to the best knowledge of the undersigned and will promptly notify the Foundation in writing of any changes, except that no such notification will modify this Agreement without the Foundation's written consent.

Authorized Agency Signer

Authorized Agency Signer

Signature

Justin Nickels

Name (please print)

Signature

Jennifer Hudon

Name (please print)

Date

Date

Lakewood Community Foundation, Inc.

Signature

Rachel E. Wiegert, Executive Director

Name & Title

Date