



# General Endowment Form

## Memorandum of Agreement to Establish a General Endowment:

General Endowment Name: \_\_\_\_\_

Sponsoring Individual/Organization: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone Number: (\_\_\_\_\_) \_\_\_\_\_ Email: \_\_\_\_\_

**General Endowment:** The Donor has contributed or has agreed to contribute funds to create an endowment with the COS Foundation. **Minimum amount due for an endowment is \$10,000.**

The Foundation accepts this gift and agrees that the proceeds from these funds shall be used for the purposes and subject to the conditions hereinafter stated. The available earnings shall be used to support the needs of the COS Foundation and College of the Siskiyous as defined by the Foundation Investment and Spending policies.

**Amount donated as Endowment Corpus: \$** \_\_\_\_\_

### Recognition of the Endowment

This endowment may be publicized and listed as sponsored by me/my organization.

For press release purposes, please enclose any information about your organization or yourself.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

General Endowments are established with a minimum donation of \$10,000. If an endowment is established with less than \$10,000, it will be considered an "emerging endowment" and all interest will go into the principal until the \$10,000 level is attained at which time it will become a regular General Endowment.

**Notwithstanding, the foregoing, if the emerging endowment does not reach its \$10,000 corpus (minimum balance) within five (5) years of signing this agreement, the funds will be transferred to the general fund to be used as the Foundation Board of Directors determines appropriate. An attempt will be made to notify the Donor or the Donor's representative in writing prior to the transfer of funds.**

The Foundation shall have authority and discretion to: invest and reinvest said funds (with any other funds owned or held by it absolutely or in its fiduciary capacity) in undivided interests in obligations, or separately in whole interests, or in any other manner, the choice of such investments to be determined by the Foundation or its agent at its discretion; pay all expenses from the endowment incurred in the administration of the endowment or emerging endowment, including reasonable compensation to the Foundation for its services, and reasonable compensation to agents and counsel, including investment counsel; exercise all general authority not otherwise provided for herein in its discretion for the administration, control and management of the endowment or emerging endowment.

The Donor, or other persons/organizations, may at any time add to the fund additional monies, securities, or other assets, which, if accepted by the Foundation, shall become subject to all the covenants, terms and conditions of this agreement.

If, at any time in the future, the College of the Siskiyous Foundation Board determines a need does not exist for this endowment, then the Foundation Board shall have the authority to select an appropriate use for this fund, which in the Foundation's exclusive determination will be representative of the wishes of the Donor(s). If changed circumstances make illegal, impractical, or impossible the expenditure of the funds in accordance with the terms of the gift and the donor is not able to agree to proposed changes in the terms, the institution will seek the advice of the California Attorney General.

\_\_\_\_\_  
Representing the Donor(s)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Representing the COS Foundation

\_\_\_\_\_  
Date