



**ENDOWMENT CONTRIBUTION AGREEMENT  
JANESVILLE ROTARY FOUNDATION, INC.**

THIS AGREEMENT is entered into this \_\_\_\_ day of \_\_\_\_\_, by and between

\_\_\_\_\_ (the "Donor"), and the Janesville Rotary Foundation, Inc. (the "Foundation").

**RECITALS**

A. The Foundation is a non-stock corporation organized and existing under the laws of the State of Wisconsin and is a charitable organization.

B. The Board of Directors of the Foundation has established a Permanent Endowment Fund (the "Permanent Endowment Fund") to provide an ongoing source of funding for the support of the Foundation's charitable and educational purposes, including, but not limited to, Camp Rotamer, the Janesville Rotary Botanical Gardens, educational scholarships, and grants to and/or for the benefit of other charitable organizations and purposes.

C. Donor wishes to help support said charitable and educational purposes by making a contribution to the Permanent Endowment Fund.

NOW THEREFORE, and in consideration for the premises, Donor and the Foundation agree as follows:

1. Definitions. The following definitions apply to the terms used in this agreement.

A. Permanent Endowment Fund. An institutional fund, as defined below, established and held by the Foundation and which is not wholly expendable on a current basis. The term does not include assets the Foundation itself designates for its own use.

B. Institutional Funds. Funds held by the Foundation and used exclusively for charitable purposes. Such funds include those raised by the Foundation from fundraising

sources and general contributions. It does not include third party donations which are intended to form a part of the Permanent Endowment Fund.

C. Charitable purpose. The relief of poverty, the advancement of education, the promotion of health, and the promotion of any other purpose, the achievement of which is beneficial to the community. It expressly includes those purposes set out hereinabove, as well as others which qualify under the applicable provisions of federal and state laws.

2. Contribution. Donor hereby contributes the following to the Foundation's Permanent Endowment Fund:

Any restrictions upon the use of funds to be placed in the Permanent Endowment Fund are subject to the pre-written approval by the Foundation's Investment Committee.

3. Endowment. The Foundation agrees to receive the contribution set out above and to hold, administer, and invest the same and the proceeds thereof in keeping with this agreement, the Foundation's Articles of Incorporation and Bylaws, applicable provisions of the Internal Revenue Code, and applicable state law including the Uniform Prudent Management of Institutional Funds Act (Wisconsin Statutes Section 112.11) and the successors thereto.

4. Limitations. The contribution set out above shall be added to and become a part of the Permanent Endowment Fund. In each year of the Foundation, the Foundation may distribute so much or all of the income received and/or allocated to the Permanent Endowment Fund as the Foundation shall determine appropriate for its charitable purposes. Any income in excess of the income distributed in any such year may be carried over and may be distributed in succeeding years. Except as set out in paragraph 6 (Dissolution), distributions from the Permanent Endowment Fund shall be made solely from income, not principal.

5. Income. For purposes of this Agreement, the amount of income subject to distribution by the Foundation shall be determined using generally accepted accounting principles and practices in effect for the year in which said income is determined. Anything in the previous sentence to the contrary notwithstanding, the Board of Directors of the Foundation, in their good faith discretion, may define income as a fixed percentage of the value of the assets comprising the Permanent Endowment Fund. In the event the Board of Directors elect to do so, said fixed percentage shall not exceed 4% of the net average fair market value of said assets, determined over a preceding period of not less than one nor more than 5 years. The determinations of the Board of Directors hereunder shall be final, binding, and conclusive upon all parties.

6. Dissolution. In the event of the dissolution of the Foundation, all of the remaining assets of the Permanent Endowment Fund shall be distributed by the then existing Board of Directors for one or more charitable or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code, as shall be determined by the Board. Any assets not so disposed of shall be distributed by a court of competent jurisdiction exclusively for such charitable and educational purposes, and/or to such charitable or educational organizations as the court shall determine and which are in keeping with the purposes for which the Permanent Endowment Fund was created.

\_\_\_\_\_  
Donor Name

\_\_\_\_\_  
Treasurer Name

**Janesville Rotary Foundation, Inc., By  
Foundation Treasurer**

\_\_\_\_\_  
Donor Signature

\_\_\_\_\_  
Treasurer Signature

On behalf of the Janesville Noon Rotary Board of Directors, we thank you for your support of our Endowment.

Please return this form along with a check made payable to the Janesville Rotary Foundation- Endowment to: Janesville Noon Rotary, Attention: Foundation Treasurer, PO Box 301, Janesville WI 53547-0301