

Arts and Culture Endowment Agreement

This Arts and Culture Endowment Agreement (the "Agreement") is entered into on this day of , 20, by and between:

The Donor:

Name:
Address:
City/State/Zip:

The Institution:

Organization Name:
Representative Name:
Address:

1. Name of the Endowment Fund

The Donor hereby establishes with the Institution a permanent endowment fund to be known as the (the "Fund").

2. Purpose of the Fund

The income generated from the Fund shall be used exclusively to support the following arts and culture initiatives, programs, or operations:

3. Initial Gift and Funding

To establish this Fund, the Donor hereby transfers to the Institution an initial contribution of . The Donor or other contributors may make additional contributions to the Fund at any time.

4. Administration and Investment

The Fund shall be managed and invested in accordance with the Institution's standard investment policies and guidelines. The administration, investment, and distribution of the Fund shall comply with all applicable state and federal laws, including the Uniform Prudent Management of Institutional Funds Act (UPMIFA).

5. Distributions

Distributions from the Fund shall be made annually in accordance with the spending policy established by the Institution's Board of Directors. If, in any year, a portion of the distribution is not expended, it may be reinvested in the Fund or held for expenditure in a future year, at the discretion of the Institution.

6. Recognition

In recognition of this gift, the Institution agrees to provide the following public recognition or naming rights:

7. Amendment and Alternative Use

If, in the future, the circumstances or purposes for which this Fund is established should become obsolete, impossible, or impractical to carry out, the Institution's Board of Directors may modify the administration or purpose of the Fund. Any such modification shall be made in consultation with the Donor, if living, and shall remain as near as possible to the Donor's original intent of supporting arts and culture.

8. Agreement Signatures

By signing below, the parties agree to the terms and conditions set forth in this Agreement.

For the Donor:

Signature: _____

Printed Name:

Date:

For the Institution:

Signature: _____

Printed Name:

Title:

Date: