



ACORN FUND AGREEMENT

Attention: Dean Markwardt
Executive Director

We wish to establish a component fund within the Marshfield Area Community Foundation by utilizing the ACORN FUND concept. Under the concept all contributions and earned investment income accumulate until the funding date. The funding date may be a maximum of five years following the establishment of the Acorn Fund. On the funding date hereafter described, the amount accumulated in the Acorn Fund (a minimum of \$5000) shall be used to establish a named component fund of the Foundation upon the terms hereafter set forth. We understand that the Foundation has the right to invest our contributions in such manner as the Internal Operations Committee of the Foundation may in its discretion determine.

Until the funding date, we wish the Acorn Fund to be named as follows:

_____ Acorn Fund

We understand that the funding date may be no more than five years following the establishment of the Acorn Fund and that the value of the Acorn Fund must reach a minimum value of \$5000 in that time. It is our request that all contributions and income earned thereon be accumulated in the Acorn Fund until the funding date. However, if the value requirement is met within five years, we prefer the funding date to occur when one of the following conditions is met:

- _____ The Acorn Fund reaches \$5,000 (The minimum for creating a component fund.)
- _____ The Acorn Fund reaches \$_____ (Other amount, greater than \$5000)
- _____ The following date: _____ This date has been selected as it marks (describe occurrence, anniversary or commemorative event, e.g. our 50th wedding anniversary, my 100th birthday)

- _____ None of the above (The funding date will occur five years following the date of this document)

We wish to build the Fund as follows:

- Initial deposit of \$_____ (\$500 minimum)
- _____ Monthly deposits of \$_____ (to total a minimum of \$500 per year)
- _____ Annual deposits of \$_____ (minimum of \$500 per year)

(Regardless of deposit strategy chosen, the total must equal a minimum of \$5000 at the end of five years.)

We understand that our contributions are gifts to the Foundation to be used solely for its purposes and that neither our contributions nor the Acorn Fund or any part thereof will be refunded or distributed to us.

We agree that if on the Funding Date the value of the Acorn Fund does not equal the Funding Minimum, the Foundation may in its discretion liquidate the Acorn Fund and distribute the balance thereof to the Foundation's general fund or for such other purposes as the Board may determine. However, we shall be

deemed to have met the minimum funding standards for the establishment of a component fund of the Foundation even if, because of fluctuation in investment values, the value of the Acorn Fund on the Funding Date is less than the Funding Minimum. In such event, the Funding Date and the distribution of the Fund shall be deferred until its value equals the Funding Minimum at which time the Acorn Fund shall be liquidated and used to establish a component fund of the Foundation as hereafter provided. We further understand that the Foundation reserves the right to increase the Funding Minimum from time to time if, because of changed circumstances, it considers it impractical or uneconomical to administer a fund in the amount of the current Funding Minimum. In such event, the Funding Date and the distribution of the Fund shall be deferred until its value equals such increased Funding Minimum as the Foundation may hereafter establish.

On the Funding Date, the Acorn Fund balance shall be used to establish a component fund (“the Fund”) of the Marshfield Area Community Foundation. Distributions from the Fund shall be made in a manner consistent with the Foundation’s governing instruments as they now exist or may be hereafter amended.

We further understand that we or other donors may add to the Acorn Fund and/or Fund by gift or bequest at any time for the purpose of bringing it up to desired levels and/or increasing its value.

All assets of the Fund shall be assets of the Foundation and not a separate trust. The Fund shall be held and administered subject to the provisions of the Foundation’s Trust Document and By-Laws as presently in effect or as each may from time to time be amended, including those provisions which may permit the Foundation’s Board to amend, modify or vary any of the directions, restrictions or conditions set forth herein.

Pursuant to the trust agreement of the Foundation, administrative fees will be charged to all funds in equitable portions as is determined by the Board to be fair, reasonable, and customary at the time.

If you accept my/our gift as set forth above, kindly so indicate by signing and returning the attached copy of this letter. This letter will constitute our entire agreement concerning the Fund.

Dated this _____ day of _____, 20__

Donor

Donor

Accepted as of the date set forth above.
Marshfield Area Community Foundation

By: _____
Dean Markwardt
Executive Director

Alan L. Billings
Internal Operations Committee Chair