



## Organization Quasi-Endowment Fund Agreement

Thank you for choosing to establish a Quasi-Endowment Fund with the Catholic Foundations of South Louisiana (“The Foundation”). The first step in opening such a fund is completing this agreement and delivering it to The Foundation, along with your contribution. Please call The Foundation office and speak to a staff member with any questions ((985) 850-3116).

### NAME YOUR FUND

The name of your organization’s Fund may also appear in our annual report, on our website, and with other promotional materials for The Foundation.

Please name your fund.

### ORGANIZATIONAL INFORMATION

Organizational Name \_\_\_\_\_

Street Address \_\_\_\_\_

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

Phone Number \_\_\_\_\_ Website \_\_\_\_\_

Distributions will be made annually to the contact identified below:

Mr.  Mrs.  Ms.  Dr.  Other: \_\_\_\_\_

First Name \_\_\_\_\_ M.I. \_\_\_\_\_ Last Name \_\_\_\_\_

Title \_\_\_\_\_ Business Phone \_\_\_\_\_

Cell Phone \_\_\_\_\_ Email \_\_\_\_\_

### INITIAL CONTRIBUTION

Gifts of cash, publically traded securities, real estate, IRAs, retirement plans, life insurance, bequests, or other deferred gifts may be irrevocably contributed to the Fund at any time. The minimum initial contribution must be at least \$10,000. Additional gifts may be made in any amount at any time and shall be considered part of the Fund’s principal.

**IMPORTANT: Please contact our office prior to sending any money or transferring securities.**

<input type="checkbox"/>	Check Amount \$ _____
<input type="checkbox"/>	Securities # of Shares _____ Security Name _____ Approx Value \$ _____
<input type="checkbox"/>	Mutual Funds # of Shares _____ Fund Name _____ Approx Value \$ _____
<input type="checkbox"/>	Other Description _____ Approx Value \$ _____

**INSTRUCTIONS FOR TRNASFER OF SECUTIRIES**

Please contact our office at (985) 850-3116 to obtain Authorization for Transfer of Gift Securities form.

**PURPOSES**

Unless otherwise provided below, the Fund is being established to support the general mission of the Organization by making distributions to or for the benefit of the Organization. To the extent the Organization wishes to provide a more specific purpose for this fund, those more specific purposes are described as follows.

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**DISTRIBUTIONS**

A **Quasi-Endowment Fund**, like a true endowment, is intended to be long-term and provided sustainability to the Organization and is designed to retain the principal, with only the earnings and market gains to be available for distribution. The current distribution policy on quasi-endowed funds, set forth by the Catholic Foundation Board of Directors, is reflective of the three year moving average of the fund. However, the Organization can access the principal of the fund and request additional distributions in cases of emergency such as natural disasters and infrastructural repairs. Normally distributions are processed once a year; however, in special circumstances, The Foundation will process additional distributions, as needed.

**FEES AND REPORTING**

The Foundation shall collect a fee for the reasonable and proper compensation of services and expenses. The fee is determined by the Board of the Foundation, and is currently 100 basis points (one percent) up to \$1,000,000 or 75 basis points (3/4 of one percent) for funds between \$1,000,001 and \$3,000,000 to cover administrative, investment and accounting expenses. The Foundation shall render a quarterly accounting of the funds in this account.

**CONTINUITY OF THE FUND AND VARIANCE POWER**

The Fund is the sole property of The Foundation, and The Foundation shall have ultimate authority or control of the Fund solely for its charitable purpose. The parties hereto acknowledge the Fund is subject to the Variance Power described in Treasury Reg. Sec. 1.170S-9(e)(11)(v)(B)(1) of the Internal Revenue Code of 1986. It is intended that the Fund continue in perpetuity or until such time as the charitable purpose of this Agreement, in the reasonable judgement of the Board of Directors of the Foundation,

shall become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Diocese. In any of such events, The Foundation shall provide thirty (30) days advance written notice to the Organization of its determination to terminate the Fund and the reasons for its determination. Following such notification, the Fund shall cease to be a separate fund and shall thereafter be commingled and administered as part of the general endowment funds of The Foundation; provided, however The Foundation shall endeavor to make distributions from its general endowment funds to carry out the charitable purposes most closely aligned with the purposes for which this Fund originally created.

If the Foundation ceases to be a qualified charitable organization or if Foundation purposes to dissolve, the assets of the Fund shall, after payment or making provision for payment of any liabilities, properly chargeable to the Fund, be distributed to the Organization. If the Organization is not then a qualified charitable organization, said asses shall be distributed in such manner and to such organization or organizations in the Diocese of Houma-Thibodaux as satisfies the requirement of a qualified charitable organization and serves purposes similar to those Organizations.

**MISCELLANEOUS**

This Agreement shall be governed by and constructed in accordance with the laws of the State of Louisiana. In the event that the federal tax law, Treasury Regulations, or administrative requirements of the Internal Revenue Code restrict the uses of assets held in endowment funds like this Fund, all of the terms of this Agreement shall be interpreted and applied in conformity with such law, regulations or requirements, and such law, regulations or requirements shall supersede any contrary provision of this Agreement.

The Catholic Foundations shall have complete authority and discretion over the investment and reinvestment of all monies credited to the Fund, provided that at all times, the assets of the Fund shall remain distinct from other assets under the administration of the Catholic Foundation and shall be so separately identified.

**The Catholic Foundation will not be liable except for it gross negligence or willful act and is not responsible for the act of any investment advisor or custodian properly chosen by it. The Catholic Foundation shall not be liable for an actions taken at the direction of the Organization.**

**SIGNATURES**

**I understand and agree to the terms and condition set forth in this Agreement, and I confirm that I will have full authority to enter into this Agreement.**

Organization:

Acknowledged and Accepted:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Amy Ponson, Executive Director

\_\_\_\_\_  
Name and Date (please print)

\_\_\_\_\_  
Date

