AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

AgendaTitle:
Ratification of Signature; Community Foundation of the Gunnison Valley Agreement Establishing the Choice Pass Community Support Fund; 10/21/13

Action Requested: Other Approval

Parties to the Agreement: Community Foundation and Gunnison County

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:
I am routing the component fund again with a signature from 2013 on it as requested by County Attorney's office.

Fiscal Impact:

Submitted by: Matthew Kuehlhorn **Submitter's Email Address:** mkuehlhorn@gunnisoncounty.org

Finance Review: (●) Required ( ) Not Required

Comments:

Reviewed by: GUNCOUNTY1\lNienhueser Discharge Date: 11/3/2014

County Attorney Review: (●) Required ( ) Not Required

Comments:

Reviewed by: GUNCOUNTY1\atrezise Discharge Date: 10/27/2014 Certificate of Insurance Required Yes ( ) No (●)

County Manager Review:

Comments:

Reviewed by: GUNCOUNTY1\mbirnie Discharge Date: 11/4/2014

(●) Consent Agenda ( ) Regular Agenda ( ) Worksession Time Allotted:

Agenda Date: 11/18/2014 Follow Up Agenda Date:

Revised April 2013

COMMUNITY FOUNDATION of the GUNNISON VALLEY | CFGV here for good

AGREEMENT ESTABLISHING
the
Choice Pass Community Support Fund

THIS AGREEMENT is made and executed on this 21st day of October 2013, by and between the Board of County Commissioners of the County of Gunnison, Colorado, a political subdivision of the State of Colorado ("Donor"), and The Community Foundation of the Gunnison Valley, a Colorado non-profit corporation ("Foundation"), to evidence the absolute transfer by the Donor of property to the Foundation for public charitable, scientific, literary, and educational purposes. The purpose of this transfer is to establish a designated fund to be administered in accordance with the provisions set forth below.

1. Name of Fund. The Fund established with the property transferred hereunder shall be known as **The Choice Pass Community Support Fund** ("Fund").

2. Purpose of Fund. The Foundation hereby establishes the Fund in support of the Gunnison County Substance Abuse Prevention Project ("GCSAPP") Choice Pass Program (the "Project"). Through this Agreement, the Foundation and the Donor agree that the Foundation shall accept contributions to the Fund in support of the Project, shall invest and manage Fund assets while holding the same, and shall distribute Fund assets to pay expenses in connection with the Project.

3. Contributions. The Donor hereby irrevocably gives, assigns, and transfers to the Foundation the property described in EXHIBIT A attached hereto and made a part hereof. Said transfer is to create a non-permanent fund with opportunity for the Donor and/or other supporters to make further contributions to the Fund at any time. The Foundation hereby accepts the property transferred and affirms that it will hold such and any additional property transferred to the Fund for the support of the GCSAPP Choice Pass Program.

4. Administration. The Foundation hereby affirms that it will administer the Fund in accordance with the terms and subject to the conditions set forth in this Agreement and as required by the guidelines and procedures set forth in the Foundation's governing instruments, including its Articles of Incorporation, Bylaws, Policies, and Guidelines, as amended from time to time. The Foundation will assess a reasonable fee to administer this Fund, according to its Policies.

5. Asset Management. Control over the investment or reinvestment of such property and the asset management of the Fund will be exercised exclusively by the Foundation.

6. Distributions and Purpose. The Foundation will make charitable distributions in support of the GCSAPP Choice Pass Program upon receipt of a written distribution request, signed by the Executive Director of GCSAPP and by one or more of the Gunnison County Commissioners in office at the time of the request. Said request will be accompanied by an

invoice for the vendor of the passes. All grants made by the Foundation from this Fund will acknowledge this Fund as their source.

7. Variance Power In accordance with its power of variance, the Foundation Board of Directors bears responsibility for redirecting distributions from this Fund if, in the sole judgment of the Foundation, the Donor's stated intent becomes unnecessary, impractical, incapable of fulfillment, or inconsistent with the charitable needs of the local community. In all such cases, the Foundation Board of Directors will seek an alternative use consistent with the Donor's stated intent for the use of the assets in the Fund.

8. Fund not a Separate Trust. The assets of the Fund shall be the assets of the Foundation and not a separate trust. The Fund shall be organized and administered so that the Federal Income Tax status of the Foundation as a public charitable organization under Section 501(c)(3) of the Internal Revenue Code, as amended, will not be adversely affected. This Agreement will be interpreted in a manner consistent with the Federal Income Tax provisions and regulations that govern the operation of the Foundation, and it may be amended from time to time by the Foundation's Board to conform to such provisions and regulations.

9. Irrevocable Gift. The Donor understands and declares that this Agreement and the donations made hereunder are absolute and irrevocable and that, after the execution of this instrument, the Donors shall have no right, title, interest, or incidents of ownership in the property described in EXHIBIT A or any additional property transferred to this Fund. Further, the Donor shall have no unilateral right to alter, amend or terminate this Agreement.

IN WITNESS WHEREOF this Agreement has been executed by the Donor and on behalf of the Foundation on the day and year first above written.

BOARD OF COUNTY COMMISSIONERS OF
THE COUNTY OF GUNNISON, COLORADO

Paula Swenson, for the Gunnison County Commissioners
200 East Virginia
Gunnison, CO 81230
970-641-0248

10-21-13
Date

THE COMMUNITY FOUNDATION OF THE GUNNISON VALLEY

Pamela G. Montgomery, Executive Director
P.O. Box 7057
Gunnison, CO 81230

10/21/13
Date

EXHIBIT A

Initial Donation

The initial donation to establish **The Choice Pass Community Support Fund** consists of real property, personal property, cash or other assets to be held by the Foundation in accordance with the provisions of the foregoing Agreement:

$100 cash

Initial: _____Foundation

_____Donor