

**Madison South Rotary Foundation  
Endowment Fund Agreement for Legacy Society Pledges**

This Endowment Fund Agreement ("Agreement"), by and between \_\_\_\_\_ ("Donor") and the Madison South Rotary Foundation ("Foundation"), is effective as of \_\_\_\_\_ ("Effective Date"). The Foundation is a non-profit, non-stock Wisconsin Corporation and, as such, is exempt from income taxation under section 501(c)(3) of the Internal Revenue Code ("Code"). Deductions for contributions to the Fund may be allowed by section 170 of the Code.

1. **Purpose of the Fund:** The Endowment Fund ("Fund") is an existing segregated endowment fund and has been established to support the Madison South Rotary Foundation's long-term ability to fund grants, scholarships, and international projects. The Gift amount in this Agreement will be used to supplement the Fund.
2. **Duration of the Fund:** It is the intent of the Foundation that the Fund continue in perpetuity, and that the distributions shall come from the proceeds in accordance with the investment policy set by the Foundation Board.
3. **Annual Reports:** The Foundation will produce an Annual Report each Rotary year not later than the end of May for the current fiscal year (past July through upcoming June). The report will be electronically sent to all active club members as well as to past members who have made a contribution to the Endowment Fund Legacy Society, have requested said report and who have maintained a valid email address with the Corporation.
4. **Gift:** Donor wishes to make a charitable gift to the Foundation, subject to the terms of this Agreement. The Foundation agrees to accept such gifts, subject to the terms and conditions set forth in this Agreement. Non-cash gifts may be accepted, subject to the discretion of the MSRF Board.

Donor hereby pledges \$\_\_\_\_\_ ("Gift") and intends their Gift be used for the benefit of the Foundation or to advance its purpose. Payments shall be paid by Donor to the Foundation via check, electronic funds transfer, or other methods acceptable to Donor and the Foundation.

The Donor understands that the Gift funds will be administered in accordance with the Foundation Board approved administrative guidelines and procedures as may be amended by the Foundation from time to time.

The Donor understands that all Gifts received are irrevocable and nonrefundable.

5. **Additional Contributions:** The Donor reserves the right to make additional contributions to the Fund at any time without the need for an amendment to this Agreement. Additional contributions to the Fund by the Donor, or others, whether by gift, bequest, or devise, may be accepted at any time with the approval of the Foundation. Additional contributions shall become part of the Fund assets and shall be managed and administered in accordance with the terms of this Agreement.

6. **Modification of Agreement:** The terms of this Agreement may be amended, modified, or altered only in writing signed by the Donor and the Foundation.
7. **Contingent Use of the Fund:** Should it become clear in future years that the above-stated purpose for this Fund is no longer necessary, practical, desirable, or possible to perform as intended, the Foundation may, after consultation with donors, designate the Fund for a substitute purpose that is reasonably consistent with and similar to the original intention of the Donor at the time this Agreement was executed. In any such alternate application of the accumulated payout, the funding source shall be clearly identified as the Fund.
8. **Severability:** The invalidity, illegality, or unenforceability, for any reason, of any one or more provisions of this Agreement shall not affect the validity, legality, or enforceability of the remainder of this Agreement.
9. **Entire Agreement:** This Agreement represents the complete agreement between the parties concerning the matters mentioned herein, and overrides any previous oral or written agreements, if any, between the parties regarding this matter.
10. **Governing Law and Venue:** This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin. Any legal proceeding brought in connection with disputes relating to, or arising out of, this Agreement shall be filed and heard in Dane County Circuit Court. Each party waives any objection that it might raise to such a venue and any right it may have to claim that such venue is inconvenient.
11. **Notices:** All notices or other communications given under, or pursuant to, the terms of this Agreement shall be in writing and personally delivered, sent by mail, or email, to the parties at their addresses as follows:

- (a) Donor: \_\_\_\_\_
- (b) Madison South Rotary Foundation  
P.O. Box 259672  
Madison, WI 53725

**ACCEPTED AND AGREED TO:**

**Donor**

\_\_\_\_\_  
By:

\_\_\_\_\_  
Date

**Madison South Rotary Foundation**

\_\_\_\_\_  
By:  
Board Chair

\_\_\_\_\_  
Date