**Memorandum of Understanding and Deposit Agreement (MOU)**

**District 5500 Charitable Fund**

**Adopted July 6, 2017 – Revised July 1, 2020**

**Whereas,** the Rotary Club of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereafter referred to as the Club, being a club in Good Standing within District 5500, desires to use the District 5500 Charitable Fund, to receive funds collected from **donations** through its **various multi-club and individual fundraising event/program(s)** **benefiting any of the Rotary area of focus.**

**Peace and conflict prevention/resolution**

**Disease prevention and treatment**

**Water and Sanitation**

**Maternal and child health**

**Basic education and literacy**

**Economic and community development**

**Supporting the Environment**

**WHEREAS,** the District 5500 Charitable Fund desires to allow the club to do so.

**IT IS AGREED** therefore, that

1. The club shall be entitled to collect funds from the fundraiser under the federal tax-payer/employer identification number (EIN) of the District 5500 Charitable Fund held by District 5500 as a 501(c)(3) tax-exempt organization, and to deposit those funds collected in a federally insured account maintained by the District 5500 Charitable Fund.
2. The District 5500 Charitable Fund shall deposit the funds in such account and separately account for such funds to the club annually.
3. The funds so collected shall be disbursed as directed by the club.
4. No funds shall be disbursed without a signed authorization executed by the two representatives of the Rotary Club of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
5. At the beginning of each new Rotary Year the MOU will be updated by the club during the month of July.
6. If an updated MOU is not provided to the District 5500 Charitable Fund by October 1st of the new Rotary Year then the funds being held by the Foundation will be returned to the Rotary Club of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ less any fees owed the District 5500 Charitable Fund.
7. This MOU must be accepted and endorsed by the Board of Directors of the District 5500 Charitable Fund prior to the use by the club of the District 5500 Charitable Fund account(s)
8. The club shall deposit all funds collected under the District 5500 Charitable Fund’s EIN into the District 5500 Charitable Fund account(s) and may not comingle such funds with any other funds maintained by the club.
9. The club must defend and indemnify the District 5500 Charitable Fund and Rotary International District 5500, for all claims of whatever nature, including claims by the IRS for fines and penalties, etc., with regard to any funds collected or disbursed by the District 5500 Charitable Fund pursuant to this MOU.

Dated:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Rotary Club of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

Its:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The two designated and authorized persons for disbursement of club funds are;

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Approved by District 5500 Charitable Fund:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Approved by District 5500 Charitable Fund:

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

Its:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_