

## Sandy Hurley

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**From:** Lois Roberts <Lois@eldoradocf.org>  
**Sent:** Monday, August 19, 2019 3:01 PM  
**To:** Tiffany Rolston; Sandy Hurley  
**Cc:** Lois Roberts; Bill Roby  
**Subject:** Fund Agreement for review  
**Attachments:** Friends of Juvenile Justice Fund.pdf

Hi Tiffany & Sandy,

Here is our fund agreement that we would use to set up your committee fund here at the Foundation. A Committee Fund typically can have many donors. These donors might assist in building a donor base for their fund and often will participate in the decision making of the funds' granting efforts. There is no need for articles of incorporation or a board of directors, a committee of initial donors can advise the funds grants.

So I took the liberty of using the name Friends of Juvenile Justice as the fund name. I wrote the "purpose" of the fund in the first paragraph, please review to make sure I have accurately described your mission. You can change the name or purpose, just let me know what you would like. We will need at least two of you to sign the fund agreement and be the advisors who authorize payment of grants from the funds. There will be an administrative fee which is \$300 a year or 3% of the grants made whichever is greater. That covers your ability to accept tax deductible donations, treat the account as a checking account, (you email us when you want a check issued and to whom), and we take care of all the fiduciary responsibilities (IRS guidelines, reporting, etc). We are here for you as you grow and use the fund to make sure you are following IRS guidelines and answer questions.

I think our next follow up is a week from this Friday. In the meantime, give me call if you have concerns.

Best regards,

*Lois*

Lois M. Roberts  
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