



Jennifer Delgado <jennifer.delgado@edcgov.us>

Fwd: Fund Agreement for Friends of Juvenile Justice Fund

1 message

Tiffany Rolston <tiffany.rolston@edcgov.us>
To: Jennifer Delgado <jennifer.delgado@edcgov.us>
Cc: sandy <sandy@hurleylegal.com>

Wed, Sep 11, 2019 at 1:39 PM

Hi, Jennifer;

Please attach the below to Tuesday's materials. Thanks!!

----- Forwarded message -----

From: **Lois Roberts** <Lois@eldoradocf.org>
Date: Wed, Sep 11, 2019 at 1:07 PM
Subject: RE: Fund Agreement for Friends of Juvenile Justice Fund
To: Sandy Hurley <sandy@hurleylegal.com>
Cc: Tiffany Rolston <tiffany.rolston@edcgov.us>, Lois Roberts <Lois@eldoradocf.org>

Hi Sandy and Tiffany,

Please see my responses to your questions below. Let me know if there are other questions.

Lois

Lois M. Roberts

Donor Services

El Dorado Community Foundation

312 Main Street Suite 201

Placerville, California 95667

www.eldoradocf.org
530.622.5621

From: Sandy Hurley <sandy@hurleylegal.com>
Sent: Wednesday, September 11, 2019 10:55 AM
To: Lois Roberts <Lois@eldoradocf.org>
Cc: Tiffany Rolston <tiffany.rolston@edcgov.us>
Subject: Fund Agreement for Friends of Juvenile Justice Fund

Hi Lois:

The following topics arose during the JJDPC meeting of August 20, 2019. The Commission will take a vote next week and need clarification on these items:

-

1) Does the Foundation have a specific fee schedule to support the \$300 annual fee? **Yes, the fee schedule is the same for all funds and is set by the Foundation Board of Directors based on the operation budget and market comparisons. The actual fee is a minimum of \$300 per year OR 3% of the total years grants whichever is greater. The fee is assessed at the end of the first quarter each year, calculated on previous year end balance. As part of managing your fund, the Foundation provides: gift acknowledgement, investment oversight, fund accounting, tax compliance, biannual statements, grant recommendation processing, prospective grant recipient review, grant disbursement and tracking and grant evaluation and reporting.**

2) Will the Foundation market the Friends of Juvenile Justice Fund to Donors? **Yes, we will advertise the Fund on our website along with a "donate now" button. We will be happy to participate with you on ideas of how we can help advertise. Perhaps a press release when the fund agreement is signed?**

3) Will the Friends of Juvenile Justice Fund be a part of the Charitable giving through Estates and Trusts? **Yes, that is available to donors for all funds. If you need assistance in discussing a legacy donation with a potential donor, we will be happy to lend staff expertise.**

4) What types of contributions would be considered unacceptable? **We do not accept pledges. The Foundation can accept cash, appreciated securities, mutual fund shares, closely held stock, real estate, royalties and intellectual property rights, or life insurance. You can give a legacy gift by naming your fund as beneficiary of a will, revocable living trust, and some retirement plan assets, however, those funds are not recognized until an actual disbursement to the Fund occurs.**

5) Is it mandatory to apply for at least one grant every three years? **A fund is deemed inactive if no recommendations are made with respect to grants from the fund for a period of three years and, during such period, the advisor or successor advisor does not reply to the Foundation's attempts to contact them.**

6) Would the Foundation make the Friends of Juvenile Justice Fund aware that their administrative fees may increase due to excessive transactions or other administrative costs? **Yes, if a policy impacting the fund changes we will give written notice.**

7) Under Fund Agreement Item 5. Does the Foundation control the money in the Friends of Juvenile Justice Fund made by Donors through a Will or Trust? **All funds received for any sources will be added to the principal of the fund. Funds received as a result of a will or trust are treated the same. The Foundation "manages" the fund at the direction of the**

Advisors. The Foundation will assume the duties of the advisors only if there are no advisors available.

8) Are there endowment requirements? **An Endowment Fund has the same requirements as an Expendable EXCEPT its purpose is to accumulate a principal balance that will grow an amount available to spend each year to support the purpose of the Fund. Accumulating a principal balance provides protection that the purpose can be met into perpetuity.**

I will be out of town for the JJDPC meeting on September 17, 2019, please respond to Tiffany Rolston, prior to Monday, September 16, 2019.

Thank you for all of you assistance and suggestions. We greatly appreciate it.

Sandra D. Hurley
Treasurer, JJDPC
(530) 748-3244

This email has been scanned for spam and malware by The Email Laundry.

--
Best wishes,

Tiffany Rolston
Chair, EDC Juvenile Justice and Delinquency Prevention Commission (JJDPC)
714.417.0686 | tiffany.rolston@edcgov.us

WARNING: This email and any attachments may contain private, confidential, and privileged material for the sole use of the intended recipient. Any unauthorized review, copying, or distribution of this email (or any attachments) by other than the intended recipient is strictly prohibited. If you are not the intended recipient, please contact the sender immediately and permanently delete the original and any copies of this email and any attachments.



Virus-free. www.avg.com