



LARCHMONT UNITED METHODIST CHURCH

1101 JAMESTOWN CRESCENT

NORFOLK, VA 23508-1405

TELEPHONE (757) 489-8168 FAX (757-489-1267

EMAIL FINANCE@LARCHMONTUMC.ORG

The (Name of the Fund here) Endowed Fund Agreement

- Name:** The name of the Fund will be (Name of the Fund here).
- Donors:** The Fund shall be established with a promised charitable gift totaling \$XX,XXX through a combination of outright and/or estate gifts from (named donor/donors here). The donors may, from time to time, modify the promised amount.
- Purpose:** The Fund will be used to provide financial support (where most needed or for a specific purpose). If a specific purpose, specify restrictions, if any.
- Investment of principal** The principal will be invested in accordance with the most current investment policies for Larchmont United Methodist Church Endowment Funds.
- Determining annual amount available to fund Capital Projects** A minimum of \$50,000 must be donated before any funds are distributed for the purposes of this fund. Prior to meeting the minimum donation, the Fund will accrue all income and capital gains.
- After the minimum donation is met, the amount available to be distributed for the purposes of this fund and any reasonable administrative fees imposed by the Endowment Committee will be in accordance with current Endowment Committee policies.
- Reporting** The Larchmont United Methodist Church Endowment Committee shall provide the donors with the Fund's total worth and amount

distributed toward the work of the Permanent Endowment Fund chosen by the donor as of December 31st, no later than January 31st of the following year. This requirement may be waived by the donors via written communications.

Authority to modify this Agreement

If, upon the recommendation of the Endowment Committee, the Larchmont United Methodist Church Administrative Council (the Council), in its sole discretion, determines that any purpose or restriction on use of the endowment has become unlawful, impracticable, impossible to achieve, wasteful, or inconsistent with the missions and ministries of the Church, the Council shall possess the exclusive authority to modify such purpose or restriction in any manner deemed necessary and appropriate by such Committee; provided, however, that, to the extent practicable, any such modification shall be consistent with the charitable purposes of the donor as expressed herein and the donor, if still living, shall be notified and consulted in advance of any such modification in accordance with current Policy.

Agreed and Signed:

Donor

Date

Donor

Date

Accepted for Larchmont United Methodist Church:

(Name)

Date

Chair, Larchmont United Methodist Church Endowment Committee