

DONOR-ADVISED RESTRICTED FUND AGREEMENT

THIS AGREEMENT is made this _____ day of _____ 201_ between PUEBLO LIBRARY FOUNDATION, a charitable community foundation, with a principal office at 100 East Abriendo Avenue, Pueblo, CO (the “Foundation”) and PUEBLO CITY COUNTY LIBRARY DISTRICT, 100 East Abriendo Avenue, Pueblo, CO,(the “Donors”), to create a restricted expenditure fund (the “Fund”) of the Foundation.

SECTION ONE. NAME OF FUND

The name of the Fund created by this Agreement is “Chamberlain Fund Book and Equipment Account”.

SECTION TWO. INITIAL AND CONTINUING CONTRIBUTIONS

Pueblo City County Library District is the recipient of funds from the Southern Colorado Community Foundation which is the successor to the Chamberlain Foundation. The funds from the Southern Colorado Community Foundation are restricted and to be used for books and equipment by the Pueblo City County Library District. From time to time Pueblo City County Library District may transfer to Pueblo Library Foundation funds it receives from the Chamberlain gift.

SECTION THREE. PURPOSES

The purposes of the Fund, hereby established is to honor the wishes of the Chamberlain Foundation and to restrict the use of the funds received and the earnings on those funds to the purchase of books and equipment for Pueblo City County Library. In carrying out these purposes the Foundation may utilize both the corpus and income generated by the Fund.

SECTION FOUR. DONOR ADVICE TO THE FUND

The Donors may advise the Foundation with respect to recommendations for investment of the money.

SECTION FIVE. MANAGEMENT

The Foundation agrees to accept and hold cash and other valuable property transferred to it by the donors who wish to participate in the Fund. Gifts to the Fund shall be invested and reinvested as part of the Foundation’s funds, subject to the same investment guidelines and policies as apply to other funds of the Foundation. The Fund is open-ended and may be added to at any time. The Foundation agrees to keep

records so that the Fund and the earnings on the Fund can be spent for the restricted purposes by Pueblo City County Library District.

SECTION SIX. DISTRIBUTIONS

Distributions from the Fund shall be made in accordance with such procedures for the administration and operation of such funds of the Foundation as may be in effect from time to time. The Foundation agrees to receive recommendations from the Donors regarding distributions from the Fund for use by the Pueblo City County Library District. Distributions from the Fund shall be made in the name of the Fund. Distributions from the Fund shall be restricted and used for the purpose of purchasing books and equipment for or by Pueblo City County Library District. There is no minimum distribution amount.

SECTION SEVEN. COMPENSATION TO FOUNDATION

As compensation for its services, the Foundation shall receive those fees which it customarily charges for services of a nature similar to those required in this agreement.

The Fund is protected from obsolescence. Should the purposes for which the Fund is established ever become obsolete or incapable of fulfillment, the Board of Directors of the Pueblo City-County Library Foundation shall exercise its judgment to select a similar use for the funds that will most nearly fulfill the original charitable intent of the Fund.

The Foundation represents that it is a not-for-profit tax-exempt organization authorized to establish the Fund, that it has a §501(c)(3) tax-exempt designation from the Internal Revenue Service, and that contributions to the Fund will be tax deductible by the Donors. Any statement in this Agreement notwithstanding, contributions to the Fund, like all contributions to the Foundation, are funds of the Foundation and must be administered in accordance with its charter and bylaws and in accordance with applicable laws and regulations governing the Foundation.

Agreed to on the day and year first set forth above.

**PUEBLO CITY COUNTY LIBRARY
DISTRICT, Donor**

PUEBLO LIBRARY FOUNDATION

BY: _____
President