



Expendable Field of Interest Fund Agreement

On behalf of our Board of Directors, thank you for establishing the **Cal Poly Humboldt Emeritus and Retired Faculty & Staff Association Fund** with Humboldt Area Foundation + Wild Rivers Community Foundation (the Foundation). We are honored to continue supporting your charitable interests through our partnership and the philanthropic opportunities your fund offers.

This agreement outlines how the Foundation will continue to administer your expendable field of interest fund.

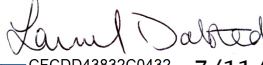
- **Name: Cal Poly Humboldt Emeritus and Retired Faculty & Staff Association Fund**
- **Purpose:** The then named Humboldt State University retired faculty members established this fund more than 20 years ago to assist young faculty in their professional development. The funds are used to support activities such as; assisting faculty and staff employees with less than five years of employment at *California State Polytechnic University-Humboldt* in their professional development, honoring new emeritus faculty, administrators and staff, and paying for expenses associated with providing professional speakers at ERFSA meetings. The Cal Poly Humboldt Emeritus and Retired Faculty & Staff Association Fund has provided awards to more than 70 junior faculty to further their research and creative accomplishments and to enhance their teaching effectiveness. Recent recipients have used their awards to help involve current students in their work on projects, many related to the local area, such as forest regeneration, the North American river otter, Native American architecture, field research in Tibet, Devonian floras, children's theater, and printmaking.
- **Grants from the Fund:** The Cal Poly Humboldt Emeritus and Retired Faculty & Staff Association Board will serve as the fund's Committee, providing recommendations for expenditures in writing, preferably in the form of meeting minutes, for the Foundation Board's final approval. If The Cal Poly Humboldt Emeritus and Retired Faculty & Staff Association Board should cease to exist, HAF+WRCF will expend the balance of the fund to the California State University Emeritus and Retired Faculty Association, 18111 Nordhoff Street, CA 91330-8339.
- **Contributions to the Fund:** The Foundation may receive additional contributions of cash and/or marketable securities from the Donor(s) or other individuals or businesses as well as distributions of cash and/or marketable securities from trusts, wills, private foundations, or donor advised funds to either initially fund or add to this Fund. Gifts may be added to the fund by you and others at any time.
- **Stewardship of Your Fund:** The fund's initial balance and future gifts will be invested for long-term growth, overseen by our board's finance and investment committees. The assets are


commingled with other Foundation assets which can help increase earnings and balance market declines. The fund will be credited with its proportionate share of appreciation, and the fund's principle and appreciation may be used to fulfill the intent of the fund.

- **Foundation's Management Fees:** The Foundation's fee to administer and manage the fund is 1.75% of the average daily fund balance, with a minimum of \$175 per year. One twelfth of the annual administrative costs will be deducted from the fund balance each month.
- **Investment Fees:** Investment fees are charged by our professional investment advisors and are dependent upon your investment pool selection. On fund statements, investment returns are reported net of fees. Please refer to the Investment Pools Summary that includes current fee information for each pool.
- **Foundation's Legal Stewardship Responsibilities:** By law, tax deductible gifts to a community foundation are irrevocable and the Foundation's board must maintain legal and fiduciary control of the gift. The IRS requires that the Foundation's board retain the power to modify any restriction or conditions on the distribution of funds for any purpose, if such restrictions or conditions become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or area served. The Fund shall be subject to all current and future Foundation policies relevant to the stewardship of component funds.

We are so pleased you have chosen to work with us in furthering your charitable goals. Thank you for your generosity and support and the trust you have placed in us through the establishment of this fund. We look forward to working with you in the years to come.

Sincerely,

DocuSigned by:

CFCD43832C0432... 7/11/2024 | 10:23 AM PDT
Laurel Dalsted
Director of Donor Engagement & Development

DocuSigned by:

CFBA5B6AC58A4C9... 7/11/2024 | 11:26 AM PDT
Sarah Millsap
Vice President, Finance & Administration

DONOR AGREEMENT

We acknowledge receipt of this letter and agree that it accurately reflects the terms under which we establish the **Cal Poly Humboldt Emeritus and Retired Faculty & Staff Association Fund** with Humboldt Area Foundation + Wild Rivers Community.

DocuSigned by:

Marshelle Thobaben

1E895E1C38CE408...

Marshelle Thobaben, Board President

7/10/2024 | 4:59 PM PDT

Date

DocuSigned by:

LouAnn Wieand

AAC2076A9CDE416

LouAnn Wieand, Board Treasurer

7/11/2024 | 10:03 AM PDT

Date