



(Date)

**FIELD OF INTEREST FUND
ESTABLISHING DOCUMENT**

We hereby transfer cash or other property to establish the _____ **Fund** (“Fund”) with the **Catholic Community Foundation of Middle Tennessee** (“Community Foundation”).

The Community Foundation is authorized to accept charitable contributions to the Fund subject to the terms set forth herein.

We intend that the income and principal from the Fund be used for the following charitable purpose(s):

[If “annual net income” is chosen above, the following language should be inserted: Net income shall be defined as an amount that shall be computed annually based upon the current spending policy of the Community Foundation (currently 5% of the average past three year-end Fund balances). If any portion of the net income is not distributed in a particular calendar year, the undistributed net income for such year shall be added to principal.]

An Advisory Committee (identified on the attached document) shall recommend grant distributions from the Fund for the above specified charitable purpose(s), monitor each agency’s uses of grants distributed from the Fund and recommend to the Board of Directors of the Community Foundation such other actions as it deems appropriate under such rules of procedure as the Advisory Committee may adopt. The Community Foundation may act upon receiving and approving the written recommendation of the Chairperson of the Advisory Committee. It is understood that the Advisory Committee shall be appointed by the Community Foundation and is accountable to the Board of Directors of the Community Foundation.

We also wish to apply for grants for this Fund from outside funding sources. We acknowledge that because the Fund is administered by the Community Foundation, we shall not apply for any grants using the Community Foundation’s charitable status without obtaining prior approval from the Community Foundation. If the Community Foundation agrees to allow us to apply for grants using its charitable status, the Community Foundation shall review all correspondence with funders or potential funders and shall review and sign all grant applications and grant

reports for the Fund before they are mailed to funders or potential funders. We agree to provide grant applications and grant reports to the Community Foundation at least 30 days prior to their due date. In addition, we acknowledge that in return for the Community Foundation's oversight of the grant process, an additional fee, as determined by the Community Foundation, may be assessed against the Fund.

We hereby the Community Foundation fee schedule for funds attached and accept the terms of said schedule. We further understand the fee schedule is subject to modification and may be increased or decreased at the sole discretion of the Community Foundation's Board of Directors. We agree to be bound by the most current schedule of fees published by the Community Foundation.

We have received copies and accept the terms of the Procedures For The Establishment And Operation Of Funds and of the Bylaws of the Community Foundation. We also understand that the Community Foundation, through its duly authorized committees, reserves the right to make the final decision regarding distributions from the Fund.

If there are no persons on the Advisory Committee who are available to advise and consult with the Community Foundation due to death, resignation, or incapacity to serve, then the Community Foundation may appoint successor advisors. In the event that the Board of Directors of the Community Foundation determines that continued distributions for the above specified charitable purpose(s) have become unnecessary, obsolete, incapable of fulfillment, impractical or inconsistent with the community's charitable needs, the Community Foundation may change the field of interest of the Fund or shall use the principal and income from the Fund for its general and charitable purposes as set forth in the Bylaws.

Sincerely,

Accepted by: _____
President
Catholic Community Foundation of Middle Tennessee

Initial Advisory Committee Members

*(Please include name, address, phone numbers, and e-mail address for each member.
Please also indicate the chairperson of the Advisory Committee.)*

Appointed by:

President
Catholic Community Foundation of Middle Tennessee

Date: _____