



# Florida State Music Teachers Foundation, Inc.

Affiliated with the Florida State Music Teachers Association, Inc.

## ENDOWMENT FUND AGREEMENT

1. Parties. This Agreement is between the Florida State Music Teachers Foundation ("FSMTF") Fund maintained by FSMTF, a 501(c)(3) organization, and \_\_\_\_\_ (the "Donor").

2. Endowment Fund. The Donor has contributed \$\_\_\_\_\_ to establish a permanent endowment fund to be known as \_\_\_\_\_ ("Endowment Fund").

3. Purpose of Funds. The purpose of the Endowment Fund is to support FSMTF programs, grants, and awards. The funds available through the Endowment Fund shall be used for the purpose of supporting \_\_\_\_\_.

4. Additional Contributions. The Donor and any other individual or business may make additional contributions to the Endowment Fund at any time and in any amount. All such donations are subject to the terms and conditions of this Endowment Fund Agreement.

5. Investment. The funds in the Endowment Fund shall be accounted for separately and apart from the other funds of the FSMTF Fund but shall be co-mingled with other assets of the FSMTF Fund for investment purposes. The FSMTF Fund shall produce on an annual basis a written report showing the Endowment Fund's contributions, earnings and distribution.

6. Distributions. Distributions from the Endowment Fund shall be made for the purpose of the Endowment Fund as set forth in Section 3 above and shall be consistent with the spending policies adopted from time to time by the FSMTF Executive Board.

7. FSMTF Fund as Owner. The Endowment Fund shall be the exclusive property of FSMTF and shall be part of its FSMTF Fund. In such capacity, the FSMTF shall have the

ultimate authority and control of all property in the Fund, and the income therefrom, for the charitable purposes of the FSMTF Fund.

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8. Administration of the FSMTF Fund. The FSMTF Fund carries out the distribution and financial reporting responsibilities necessary to maintain this Endowment Fund.

9. Recognition. The Donor's contribution may be noted in future FSMTF publications. The Donor may request that all other information regarding the gift hereunder will be confidential.

10. FSMTF Fund Qualification. In 1979 the Internal Revenue Service declared FSMTF to be a duly qualified charitable organization under section 501(c)(3) with an EIN number of 59-1896148. The Florida Department of Consumer Services Registration number is CH-10755. A copy of the official registration and financial information may be obtained from the Division of Consumer Services by calling toll free (800-435-7352) within the state. Registration does not imply endorsement, approval, or recommendation by the State.

This agreement will be construed in accordance with, and the administration of properties held in said Fund will be determined by the laws of the State of Florida, regardless of the domicile or residence of the Donor or the sites of any property held hereunder.

IN WITNESS WHEREOF, the FSMTF Fund and the Donor have caused this Agreement to be executed by their duly authorized officers or representatives and themselves on the date set forth below.

**FLORIDA STATE MUSIC TEACHERS FOUNDATION**

By: \_\_\_\_\_

Date: \_\_\_\_\_

**DONOR**

By: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_

Date: \_\_\_\_\_