

The Catholic Diocese of Wichita  
Gift Agreement  
Donor Advised Fund

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This Gift Agreement (“Agreement”) is made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by and between \_\_\_\_\_ (hereinafter referred to as “Donor” whether one or more persons) and The Catholic Diocese of Wichita, a Kansas non-profit corporation, (“Diocese”). Donor and the Diocese hereby agree to establish and administer a charitable fund to be known as \_\_\_\_\_ (“Fund”), as follows:

1. **Charitable transfer.** Donor is delivering the funds and/or other property described in the attached Schedule A (“Property”), which constitutes an irrevocable gift to the Diocese. Upon acceptance of the Property by the Diocese, the Fund will be established on the books and records of the Diocese. The Fund shall include the Property, as well as other property which may hereafter be transferred to the Diocese by Donor (or by any other source designated for inclusion in the Fund) and all undistributed income from such property. The Fund shall be used exclusively for the charitable purposes set forth herein.

2. **Advisor.** \_\_\_\_\_ shall serve as the sole advisor to the Fund. Upon the death, incapacity, or resignation of such advisor, \_\_\_\_\_ shall serve as successor advisor to the Fund. The original advisor and any successor advisor (upon such person assuming the role of advisor) are referred to below as “Advisor.” Upon the failure of all Advisors to serve for any reason, the assets may then be administered as unrestricted funds as otherwise provided under the policies and procedures of the Diocese regarding donor advised funds, as amended from time to time (“Policies”). The Advisor may offer advice to the Diocese regarding distributions from the Fund as provided below.

3. **Amount and Purpose of Distributions.** The Diocese shall make distributions from the Fund to qualified charitable or governmental organizations in such amounts and at such times as the Bishop of the Diocese deems appropriate. The Bishop shall consider the advice of the Advisor, but shall not be bound thereby. Donor acknowledges and agrees that the primary purpose of the Fund is to benefit Roman Catholic Church activities and programs within the Diocese of Wichita in Kansas.

Accordingly, in any calendar year, at least 80% of the Fund’s distributions must be made to Catholic organizations, activities, and/or programs as recognized and approved by the Bishop (or his ecclesiastical equivalent), with preference given to such programs within the Diocese. The remaining portion of the Fund’s distributions, if any, may be made to organizations, programs, and/or activities with a principal focus which is outside of the Diocese or which are non-Catholic charitable causes.

The Fund may only make distributions to qualified charitable organizations that satisfy certain criteria regarding Catholic philosophy and teachings (as defined by the Diocese from time to time). Distributions will not be made to individuals or private foundations. In addition, a distribution will

not be permitted where it would satisfy a pre-existing pledge or provide any prohibited private benefit to an individual, such as tuition, dues, membership fees, benefit tickets, or good purchased at a charitable auction.

If there is no distribution from the Fund for an extended period of time, the Diocese may make one or more minimum distributions from the Fund in accordance with the Policies.

**“Endowment” Option.** \_\_\_\_\_ If the foregoing line has been initialed by Donor, then Donor wishes that only an amount which approximates the income of the Fund (or a portion of such income) will be distributed so that the Fund will represent an “endowment” and, therefore, provide for the permanency of the benefits provided by the Fund. Donor acknowledges that the Diocese will determine the amount that approximates the Fund’s income in accordance with the Policies, and such amount may not reflect the Fund’s actual income in a given period.

4. **Timing of Distributions.** Distributions will be made as soon as administratively practical following the close of a calendar quarter and the receipt of the investment/financial information for such quarter. Written recommendations from the Advisor must be received at least 10 days prior to the beginning of the quarter in which the distribution will be made. For example, if an Advisor wishes for the Fund to make a distribution in July (which distribution will be made as soon as administratively practical after the investment/financial information for the quarter ended June 30th is available), the Advisor should make the request at least 10 days prior to July 1st.

5. **Ownership and Investment of the Fund.** The assets comprising the Fund shall be the sole property of the Diocese, shall not be subject to any claim by any other person (including Donor or Advisor), and shall not be deemed a separate trust fund held by the Diocese in a trustee capacity. The Diocese shall have ultimate authority and control over all property in the Fund, and the income derived therefrom, which shall be used exclusively for the charitable purposes of the Diocese. The Diocese will invest the assets of the Fund as it deems appropriate from time to time, and Donor understands that the Fund’s assets may be merged and commingled with other assets of the Diocese.

6. **Accounting Information.** The Diocese shall maintain an account on its books and records for the Fund. The Diocese will provide financial and accounting information (*e.g.*, Fund balance, and distribution activities, etc.) to Donor and Advisor at least annually.

7. **Additional contributions.** Donor is encouraged to make additional contributions to the Fund. Additional contributions shall be added to the Fund and treated in the same manner as the original contribution unless Donor and the Diocese specifically agree otherwise in writing.

8. **Fund Expenses and Charges.** The Fund may be charged periodically for direct and indirect expenses attributable to the creation, investment and maintenance of the Fund. Presently, the Policies provide for an investment fee and an administrative fee to be assessed quarterly based upon the Fund’s value at the end of the preceding calendar quarter.

9. **The Fund is Subject to Diocese Policies and Procedures.** The Fund shall be administered under, and shall be subject to, the Diocese's policies and procedures for the investment and administration of funds, as the same may be prescribed by the Diocese, and amended from time to time. A copy of the Diocese's current donor advised fund policy has been made available to Donor.

10. **Diocese May Amend Agreement.** It is the Diocese's intent to honor Donor's requests to the greatest extent practical, but there may be future legal or other issues which could potentially make that impractical or impossible. The Diocese, therefore, reserves the right to amend this Agreement as it, in its sole discretion, deems appropriate.

11. **Entire Agreement.** This Agreement contains the entire understanding and agreement of the parties on the subject matter hereof, and supersedes all prior negotiations and discussions of the parties. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Kansas. In the event any one or more of the provisions contained in this Agreement or any application thereof shall be invalid, illegal, or unenforceable in any respect, the remaining provisions of the Agreement shall not in any way be affected or impaired thereby. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be one and the same instrument.

12. **General.** Donor agrees that it will, from time to time, as may reasonably be requested, execute, acknowledge, obtain, and deliver such documents, bills of sale, assignments, consents, and other instruments as may be required in order to complete and effect the transactions contemplated by this Agreement. Each party will pay its own expenses in connection with the transaction contemplated in this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date above noted.

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

Donor(s):

\_\_\_\_\_  
\_\_\_\_\_

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

Diocese:

\_\_\_\_\_  
Michael O. Jackels  
Bishop of Wichita