



**CONTRIBUTION AND ACCEPTANCE AGREEMENT
FOR THE ESTABLISHMENT OF THE**

Let's Go Outdoors!

Special Purpose Fund

This agreement is executed this ___ day of _____, 2023, by the Monterey Peninsula Regional Park District (hereinafter referred to as "MPRPD" or "District") to evidence the contribution by MPRPD of certain property to the Community Foundation for Monterey County (hereinafter, the "Foundation") for its public, charitable, scientific, literary and educational purposes, in order to establish a Special Purpose, Non-Endowed Fund. The fund ("Fund") shall be administered in accordance with the provisions set forth below.

1. Name and purpose of the Fund. The name of the fund (hereinafter, the "Fund") shall be the **Let's Go Outdoors! Fund**. The purpose of the fund is to support the MPRPD's mission to acquire and maintain open space in the District for preservation and use, working with partners and the community, for public benefit, enjoyment and environmental protection.
2. Initial Contribution. MPRPD hereby contributes to the Foundation the property described in EXHIBIT "B," attached. It is understood that subsequent contributions may be made to the Fund at any time.

The MPRPD shall be notified of all contributors to the Fund, and such information shall be included in the Foundation's annual report, unless a donor specifically requests anonymity.

3. Acceptance of Property. The Foundation accepts the property contributed and affirms that it will hold such and any additional property contributed to the Fund on the terms

and subject to the conditions of this agreement. The guidelines and procedures for such funds are described in the Foundation's governing instruments, in effect, and may be amended from time to time.

4. Fund Management. The property contributed shall be assets of the Foundation and administered, invested, and reinvested in accordance with its governing instruments and policies. MPRPD has the option of placing the Fund's assets in the Foundation's primary portfolio, the ESG portfolio, the medium-term portfolio, or held as cash (see EXHIBIT "A").
5. Allocation for Foundation Support Services. The Foundation's fee for administering this Fund shall be 1% annually of the first \$1 million of market value of the Fund, .75% for amounts between \$1 million and \$3 million, .50% for amounts between \$3 million and \$5 million, .25% for amounts between \$5 million and \$7 million, .10% for amounts between \$7 million and \$10 million, and .05% for amounts over \$10 million. Fees will be assessed quarterly. The administrative fee will normally be taken from the Fund, unless the MPRPD wishes to make additional contributions to cover this amount. Extraordinary expenses directly attributable to the Fund, such as legal, accounting, appraisal fees, commissions, etc., shall be paid by the Fund.
6. Distributions from the Fund. The Foundation may make annual distributions from the Fund if so requested. Absent the establishment of an annual distribution, grants from the fund will be made at the MPRPD's request by submitting in writing a copy of a resolution authorizing such action approved by a majority of the directors of the MPRPD's board. Distributions from the Fund are for the MPRPD's discretionary use, so long as such uses are legal and do not jeopardize the agency's status with the IRS.
7. Termination of the Fund. The MPRPD may request to terminate the fund and receive payment equal to the fund's total value by submitting in writing a copy of a resolution authorizing such action approved by a majority of the directors of MPRPD's board of directors. Any such distribution shall be subject to the approval of the Foundation's board of directors, and shall not be unreasonably withheld.

EXHIBIT "A"

Investment Options

Below are the investment options that the CFMC offers. Please initial next to your investment preference (choose only one):

Initial Here: _____ **Primary Portfolio:** The Primary Portfolio has a time frame in perpetuity. Our investment objective is to earn a return that allows a significant distribution of grants while striving to preserve the principal, allowing for inflation and expenses, and fulfill one's philanthropic goals into the future.

Initial Here: _____ **ESG Portfolio (Environmental, Social and Governance):** The ESG Portfolio is designed for those who seek both long term growth and positive social or environmental impact in a diversified investment portfolio. Composed of funds that meet a variety of social screens, both positive and exclusionary. This is the best option for those who prefer socially responsible investments.

Initial Here: _____ **Medium Term Portfolio:** The Medium Term Portfolio reduces volatility on a year-by-year basis when compared to our long-term primary portfolio. The Medium Term Portfolio has a greater emphasis on capital preservation while maintaining some potential for appreciation. It may be a good choice for those expecting to grant a significant percentage of their fund within 3-7 years, and willing to tolerate moderate levels of risk.

Initial Here: _____ **Money Market Portfolio:** The Money Market Portfolio is designed to preserve the principal of the fund, protect assets from market volatility, and produce a small return. It may be a good choice for those expecting to grant a significant percentage of their fund within 1-2 years, or who are willing to tolerate a very low level of risk.

EXHIBIT "B"

**Initial Contributions to the
Let's Go Outdoors!**

**A Special Purpose Fund of
The Community Foundation for Monterey County**

The following constitutes an official record of the initial contributions made to the Community Foundation for Monterey County for the establishment of the Fund.

<u>Date</u>	<u>Description of Contribution</u>	<u>Amount</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

New Fund
Contact Information Sheet

Please provide contact information for all MPRPD Contacts

Primary Contact

Name(s): Kelly McCullough

Address: P.O. Box 223340

Carmel, CA 93922

Home Phone:

Work Phone: 831.372.3196 x 103

Cell Phone: 831.747.0486

Email: mccullough@mprpd.org

Receives Qtrly Fund Statement Yes No
(Please circle one)

Secondary Contact

Name(s): Shuran Parker

Address: P.O. Box 223340

Carmel, CA 93922

Home Phone:

Work Phone: 831.372.3196 x 107

Cell Phone: 831.578.8211

Email: parker@mprpd.org

Receives Qtrly Fund Statement Yes No
(Please circle one)

Secondary Contact

Name(s):

Address:

Home Phone:

Work Phone:

Cell Phone:

Email:

Receives Qtrly Fund Statement: Yes No
(please circle one)

Secondary Contact

Name(s):

Address:

Home Phone:

Work Phone:

Cell Phone:

Email:

Receives Qtrly Fund Statement: Yes No
(please circle one)