



## Named Endowed Fund Agreement

The purpose of this Agreement is to establish a Named Endowed Fund and to ensure that the desire of the donor is honored by Pacific Buddhist Academy through the Agreement’s terms and conditions.

### Named Endowed Fund Ways to Give

Minimum Value	Revenue Designation	Payment Options
\$10,000	Unrestricted: Revenue use is designated by Pacific Buddhist Academy to best serve the needs of the school.	<ul style="list-style-type: none"> <li>• Full payment at the time the fund is established</li> <li>• An Annual Pledge over the maximum of five years</li> <li>• A Legacy Society letter of intent</li> </ul>
\$25,000	Restricted: The donor will work with Pacific Buddhist Academy to identify areas for growth such as scholarship guidelines in terms of a student's talent, characteristics, or interests.	<ul style="list-style-type: none"> <li>• Full payment at the time the fund is established</li> <li>• An Annual Pledge over the maximum of five years</li> <li>• A Legacy Society letter of intent</li> </ul>

The following are the terms and conditions for the establishment of the Named Endowed Fund

1. Funding Guidelines: Additional contributions to the Fund may be made by anyone at any time and will be considered a contribution to the endowed principal and shall become subject to all the terms of this agreement. Any such additional contributions shall not contain any restrictions, conditions or designations which are inconsistent or in conflict with this agreement.

The maximum pledge period for a Named Endowed Fund to be fully funded is five years. This can be extended by mutual agreement. Should this endowed fund not be fully funded, the fund may be dissolved by the Pacific Buddhist Academy Board of Trustees and transferred to a fund of Pacific Buddhist Academy. Where appropriate and feasible, Pacific Buddhist Academy's administration will contact the donor or donor representative regarding the status and, if applicable, the dissolution of a pledged fund.

2. Investment and Spending Practices: Pacific Buddhist Academy follows prudent investor guidelines for investment and spending to achieve growth of endowed funds and produce predictable and stable support for the school.



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All funds in the Fund shall be invested and managed under policies and guidelines established and reviewed annually by the Pacific Buddhist Academy Board of Trustees. These assets will be unitized and invested with other funds held by Pacific Buddhist Academy for investment purposes in accordance with the policies of the Board of Trustees, with the book and market values, and distribution amount tracked separately. Distributions of income and net appreciation of the Fund may be made for the purposes set forth in this agreement, in accordance with spending policies adopted by the Board of Trustees.

Any undistributed income and net appreciation may be retained and expended for the purpose of the Fund in subsequent years at the discretion of the Board of Trustees.

The initial distribution from the Fund will be made one year after the applicable minimum amount, required at the time to endow a fund, is received by Pacific Buddhist Academy.

3. Acknowledgment: When fully funded, it is understood that the Fund may be acknowledged in Pacific Buddhist Academy publications and other media to express the appreciation of Pacific Buddhist Academy. The donor may request a Named Endowed Fund Performance Report at any time.

4. Restricted Funds: It is the full responsibility of Pacific Buddhist Academy to select student or program recipients for scholarship funding. It is the full responsibility of Pacific Buddhist Academy to determine how funds are spent within the purpose of the Fund.

5. Amendments: In the future, should conditions change so that in the opinion of the Pacific Buddhist Academy Board of Trustees, the purpose for which this Fund is established becomes illegal, impractical or no longer feasible to be carried out, the Board of Trustees shall notify the donor, or their descendants, and work collaboratively in good faith to designate an alternate use of the distributions from the Fund for purposes which in its opinion most closely fulfill the intentions of the donor as described herein.

The terms and conditions of this agreement shall become binding only after the signatures on the following page have been affixed. This agreement shall be governed by the laws of the State of Hawaii.



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## Named Endowed Fund Agreement

\_\_\_\_\_ (Donor Name) creates a lasting tribute to  
\_\_\_\_\_ (Honoree Name), through a generous

Named Endowed Fund titled \_\_\_\_\_  
(Endowed Fund Name - as you wish it to appear in publications)

established on \_\_\_\_\_ (Date) with an initial amount of \$ \_\_\_\_\_

to benefit the students and programs of Pacific Buddhist Academy. I direct that my gift(s) be used to support PBA and the following purpose(s):

- Unrestricted (\$10,000+)
- Restricted (\$25,000+)
  - Scholarship – Incoming 9<sup>th</sup> grader
  - Scholarship – New student
  - Scholarship – Need-based
  - Scholarship – Merit-based
- School Program: \_\_\_\_\_
- Other (please note that other restrictions are subject to the approval of the school):  
\_\_\_\_\_

\_\_\_\_\_  
Signature  
Josh Hernandez Morse  
President and Head of School

\_\_\_\_\_  
Donor Signature

\_\_\_\_\_  
Donor Address

\_\_\_\_\_  
Donor Email

\_\_\_\_\_  
Donor Phone