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Agreement between The Young Life Foundation and Young Life

Desired Name of Fund: _____

Mission Unit and Name: _____

Mission Staff Name: _____

Committee Chair Name (If for local area) _____

Designation: Campership, Capital, Operating _____

Date of agreement _____

Investment Strategy choice:

☐ Option #1 – Cash Management Strategy.

☐ Option #2 – Income Strategy.

☐ Option #3 – Balanced Strategy.

☐ Option #4 – Balanced/Growth strategy.

☐ Option #5 – Growth strategy.

This agreement by and between the YOUNG LIFE FOUNDATION, hereinafter referred to as the FOUNDATION, and YOUNG LIFE, hereinafter YL or YOUNG LIFE, regarding certain assets to be held.

Section 1 The FOUNDATION has created a fund which may receive donations from contributors. The objective/designation of the fund has been indicated above and is to be used by the mission unit creating the fund. The FOUNDATION will distribute assets from the fund in furtherance of Young Life's mission to the mission unit as advised by the named advisor/s under the guidelines (Attachment A: Operating Guidelines).

Section 2 The fund assets will be managed by the FOUNDATION and may be jointly invested with the FOUNDATION funds, but separate accounting records will be maintained on an investment unit basis. Quarterly reports showing total funds invested, the allocation of funds within the investment strategy, and the earnings for the reporting

period, as well as year-to-date, will be forwarded to the area within one month of the close of the quarter. A summary of performance of the FOUNDATION investments will be included with the quarterly report.

Section 3 The named advisor/s are authorized to choose ONE of the five investment strategies used by the FOUNDATION as listed above for investing the assets of the Fund. The investment strategy may be changed a maximum of two times each fiscal year. A request signed by the named advisor/s indicating the desired investment strategy will trigger a change in fund allocation as managed by the FOUNDATION. New assets to be invested or changed to a different strategy will be invested at the end of each month.

The Foundation may alter its investment strategy options from time to time and shall give the Committee notice of the changed options.

Section 4 THE FOUNDATION will charge an administrative fee of 0.125% (i.e., 12.5 basis points) of the fair market value of the fund's total investments at the end of each quarter (0.5% (i.e., 50 basis points) annually). The FOUNDATION will charge any applicable investment expenses directly to the fund.

Section 5 The current Statement of Investment Policy for the FOUNDATION will apply to all funds held in the Foundation. If changes are made to the investment policy, notice of such changes shall be given to the named advisor/s.

Section 6 Distributions shall be made as advised in writing (via electronic form) by the named advisor/s and shall follow the Distribution Guidelines, unless otherwise agreed by the FOUNDATION and the named advisor/s.

Section 7 Restrictions - In no case shall the named advisor/s request that the FOUNDATION disburse funds in any manner which is not in furtherance of Young Life's exempt purposes or to any organization that is not tax exempt under section 501(c) of the Internal Revenue Code. This Agreement may be amended from time to time in any respect with the agreement of the FOUNDATION and YOUNG LIFE, and with the consent of the named advisor/s, which consent shall not be unreasonably withheld. Unless otherwise expressly provided in writing in connection with a gift, contributions to the fund shall be subject to the terms and conditions of this Agreement without limitation.

Section 8 Beneficiaries of This Fund - If the mission unit is not in existence at any time, then the functions served by the named advisor/s shall instead be served by such person, entity or body as may be designated by YL. If YL decides to cease operating in for a period expected to be at least five years, the funds may be transferred as directed by the officers of the FOUNDATION according to the following guidelines:

- a. The FOUNDATION is urged to give primary consideration to another city or area in the state of use of the fund where YL has the best chance of continuing to make a significant impact on teenagers. In the event the FOUNDATION transfers the fund to another city or area, they shall also be responsible for naming a new local named advisor/s to make decisions regarding disbursements of funds.

- b. In the event the FOUNDATION is unable or unwilling to transfer the funds to another city or area, the funds shall be merged with those in the FOUNDATION and shall become fully subject to the guidelines governing the FOUNDATION.

Section 9 The officers and Board of Directors of the Young Life Foundation retain ultimate responsibility for the management and distribution of funds. In no event shall any funds that are subject to this agreement be considered donor-restricted or “endowed”.

Mission Staff Name

Signature _____

Print Name _____

Dated _____

Address _____

YL Supervisor Name

Signature _____

Print Name _____

Dated _____

Address _____

Committee Chairperson (if fund is for a local area)

Signature _____

Print Name _____

Dated _____

Address _____

**YOUNG LIFE
OFFICER**

Signature _____

Print Name _____

Title _____

Dated _____

**YOUNG LIFE FOUNDATION
OFFICER**

Signature _____

Print Name _____

Title _____

Dated _____

Attachment A – Operating Guidelines (Required)

This attachment shall be submitted at the time the request to create the fund is submitted. Its purpose is to define for the FOUNDATION and for Young Life the overall objectives of the fund and any limitations of the fund. An example of a restriction would be “campership only” or “multiethnic ministry only”. Please endeavor to offer as much guidance as possible on the purpose of this fund.

“Named Advisor/s” represent the person or group of people who have the ability to advise the FOUNDATION on distributions, investment strategy and other things that may arise from time to time.

Overall Objectives of the Fund:

Internal Restrictions:

Named Advisor/s:

Ideal Duration of the fund:

Financial goal of the fund: