

Account Number: 7246-7349  
1172-7349

## Washington State University Staff Scholarship Award Fund

### ESTABLISHMENT OF ENDOWED FUND

This agreement replaces the Washington State University Staff Senate Scholarship Award Fund gift use agreement fully executed on February 17, 1994.

### BACKGROUND

This fund was created in 1994 to benefit children of WSU employees and/or WSU employees themselves. The fund is moved to the area of Vice President for Student Affairs and Enrollment as the WSU organizational structure changed over the years.

### PROCEDURES

The WSU Foundation shall establish a separate project and account number in the name of the Fund hereunder, which shall be known as the "Washington State University Staff Scholarship Award Fund". Any and all contributions designated for this Fund shall be credited to the aforesaid project number. All such contributions shall be administered in the manner set forth herein, and Fund disbursements shall be made in accordance with the provisions specified in this document.

The governing board of the WSU Foundation, or its designee, shall have full and plenary power and authority to take, hold, manage, invest and reinvest any principal hereunder, and any increase or accumulation to it, and any income from it, consistent with management policies of the WSU Foundation, or its designee.

### USES AND PURPOSES

The distributions from this fund shall be used to provide one or more scholarships to the children of parents/guardians who are permanent civil service employees or administrative professional employees at Washington State University (WSU), and to permanent civil service employees and administrative professional employees, including former permanent civil service employees and administrative professional employees employed at WSU for a minimum of one (1) year (after 6 months probationary period) who have terminated employment or have been terminated without cause from WSU within one year of the date of application. Only students who are currently attending or will attend WSU are eligible for this award. This award is to be applied toward the cost of attendance to attend WSU.

Eligible recipients must submit a WSU Academic Scholarship Application Form. Eligible students may receive up to \$1000/yr, for up to four years provided they meet the initial criteria and maintain satisfactory academic progress, as defined by the WSU Office of Financial Aid and Scholarships, with a minimum cumulative GPA of 2.75.

The uses and expenditures of this Fund shall be consistent with the policies and procedures of the WSU Foundation and Washington State University. Distributions from this Fund shall be administered by the Vice President of Student Affairs and Enrollment or his/her designee(s). The

administrator of this fund shall be responsible for (1) monitoring contributions to and disbursements from this fund's expendable account, ensuring that disbursements from that account are used in accordance with this agreement; (2) coordinating the work of any selection committee, if required; and (3) ensuring, in coordination with the WSU Foundation, proper stewardship of the donor to this fund and/or other interested parties.

Any program or project supported hereunder must be consistent with the tax-deductible status of gifts made to the Washington State University Foundation.

#### DISTRIBUTIONS FROM THE FUND

Distributions from the Fund and investment and management fees shall be in accordance with the applicable investment policy and payment procedures of the WSU Foundation. The policies of the WSU Foundation are intended to maintain a perpetual fund, provide a stable source of support, and invest for total return and long-term growth.

In the event the fair market value of the Fund falls below the gifted amount at any point in time, Donor hereby authorizes the use of principal of the Fund for purposes of meeting the applicable spending rate, to ensure an uninterrupted flow of support to Washington State University for the uses and purposes specified herein by the donor(s).

#### CHANGE OF CONDITIONS

If, at some future date, circumstances within the WSU Foundation or Washington State University should change so that the uses and purposes for which the Fund has been established are no longer existent, are in conflict with administrative or academic policies of the University, or if the University is unable to meet the intent of the donor(s), then this Agreement may be revised by the WSU Foundation and Washington State University so that Fund distributions and principal may then be used in a manner which is in the best interests of Washington State University, bearing in mind the wishes of the donor(s) set forth herein. In this unlikely event, every effort shall be made by the WSU Foundation to consult with the donor(s) prior to any change in fund disbursement.

In accordance with the WSU Foundation's Articles of Incorporation, if the WSU Foundation should be dissolved, its governing board shall transfer the property and assets of the WSU Foundation to a successor organization which also qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and exists for the sole and exclusive benefit of Washington State University. If no such successor organization exists, then the property and assets of the WSU Foundation will be transferred to Washington State University.

#### PRIVACY STATEMENT

The donor(s) intend(s) that all information related to their gifts NOT be publicly disclosed except as provided for in the WSU Foundation Privacy Policy.

#### ENTIRE AGREEMENT

There are no verbal agreements or understandings that modify this Agreement. This agreement cannot be amended unless it is in writing by the parties to the original agreement. This Agreement constitutes the full understanding between the donor(s), the WSU Foundation, and Washington State University.

Kevin Harvey, dated this 17<sup>th</sup> day of January, 2012

Kevin Harvey  
Associate Vice President of University Development, Finance  
Washington State University Foundation

John Fraire, dated this 23 day of January, 2012

John Fraire  
Vice President, Student Affairs and Enrollment  
Washington State University

Please route the form as follows:

Order of Routing:

1. Three copies to AVP, Finance, WSU Foundation (1927)
2. Three original signed copies to Vice President/Dean/Director and/or Chair as appropriate
3. Three original signed copies to Donor(s)
4. Donor(s) retains one original signed copy and returns two other original signed copies to originating unit.

Distribution of Completed Document:

1. Originating unit retains one original signed copy
2. Original signed copy to AVP, Finance, WSU Foundation (1927)
3. Copy to Gift Processing Manager, WSU Foundation(1927)
4. Copy to Assistant Director, Stewardship and Special Projects (1925)
5. Copy to Controller's Office (1025)