



## FIELD OF INTEREST FUND AGREEMENT

### The Friends of Hall County Parks Fund

This is an agreement between Hall County, Georgia (corporation/division/association) (“Donor”) and NORTH GEORGIA COMMUNITY FOUNDATION, INC. (“Foundation”), a charitable corporation organized under the nonprofit corporation law of the State of Georgia and described in sections 501(c)3 and 509(a)1 of the Internal Revenue Code, with its principal office located at 340 Jesse Jewell Parkway SE, Suite 605, Gainesville, Georgia to establish a Field-of-Interest Fund to be known as the Friends of the Hall County Parks (“Fund”). This agreement takes effect on \_\_\_\_\_, 2025, and is subject to the following terms and conditions.

- Contribution.** Donor hereby irrevocably gives the sum of \$100.00 to the Foundation and understands that this is an irrevocable gift, which will be used to establish and maintain the Fund. The organization or others may add gifts to the Fund at any time. The Foundation will hold and administer all property of the Fund in accordance with this Agreement and the governing instruments and written policies of the Foundation and any future amendments to the instruments and policies of the Foundation, all of which are hereby incorporated by reference. The Foundation’s Board shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgment of the board (without the approval of any trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served. The Foundation shall notify the board of directors of the organization within 30 days after the board’s decision to exercise this variance power. The Fund shall be a component part of the Foundation and not a separate trust. The Fund shall be the property of the Foundation owned in its normal corporate capacity. In such capacity the Foundation shall have the ultimate authority and control of all property of the Fund and the income derived from it.
- Purpose.** The Fund shall be utilized for the purpose of providing grants to or in support of public charitable, scientific, literary and educational purposes within the following field of interest:  
**The purpose of the fund is to provide operational and program support to the Hall County Parks & Leisure Services, ensuring and expanding the availability of free and low-cost recreational opportunities & services for residents and visitors in Hall County.**

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

It is intended that nothing in this Agreement shall affect the status of the Foundation as an organization described in section 501(c) (3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of Section 509(a) of the Code. This Agreement

shall be interpreted to carry out this intent. The Foundation is authorized to amend this Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References to the Internal Revenue Code shall be deemed references to the corresponding provisions of any future law.

- Distributions.** This Fund is subject to the Foundation's policy on Inactive Funds, which may change from time to time. The Fund shall be used only for charitable purposes as defined in §501(c)(3) of the Internal Revenue Code and under Georgia law. Distributions from the Fund may not be used to fulfill any preexisting pledge or for any private benefit for Donor, or any related party, including personal grants, loans, compensation, reimbursements, and other similar payments. In addition, distributions may not be used for political contributions, lobbying, or to support political activities.

Distributions from the Fund will be based on the attached fund policy. Grantee selections will be made by the committee in the following way: per the attached fund policy and recommended to the Foundation for final approval. However, the decision of the Board of Directors of the Foundation as to any such disbursements shall be final and conclusive and the recommendations shall not have any binding effect upon the Community Foundation.

- Expenses.** It is agreed that such expenses as are normally charged by the Foundation for other field of interest, designated and donor advised funds, such as, but not limited to, investment advisor fees and administrative fees shall be deducted in arriving at net income. Such fees shall always be in accordance with, and shall not exceed, those normally charged by the Foundation for other field of interest, designated and donor directed funds. Current Foundation administration fees are listed in the Foundation Fee Schedule, as amended from time to time.
- Variance Power.** This Fund is a component fund of the Foundation and its assets are assets of the Foundation. The Fund is subject to the Foundation's variance power, as set forth in the Foundation's bylaws. Variance power gives the Board of Directors of the Foundation the power, without the approval of any donor, trustee, custodian, agent or other person or entity, to modify any restriction or condition on the distribution or investment of funds for any specified charitable purpose or to any specified charitable organization if, in the sole judgment of the Board of Directors, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community served by the Foundation or if, in the sole judgment of the Board of Directors, other circumstances warrant such modifications.
- Asset Allocation.** The Foundation shall invest the assets held in the Fund in accordance with the current Foundation's Asset Allocation Schedule as approved by the Foundation's Board of Directors and reviewed quarterly by the NGCF Investment Committee. A copy of the policy can be provided upon request.
- Administration.** The Foundation will hold and administer all property of the Fund in accordance with this Agreement and the governing instruments and written policies of the Foundation, all of which are hereby incorporated by reference. The Fund shall be a component part of the Foundation and not a separate trust. The Fund shall be the property of the Foundation owned in its normal corporate capacity. In such capacity the Foundation shall have the ultimate authority and control of all property of the Fund and the income derived from it.
- Marketing Release.** To recognize and honor our Fundholders, the Foundation's policy is to include our Fundholders' names in publicity about the Foundation unless they wish to remain anonymous. Please check the box below that best describes your wish regarding publicity:

I have no objection to the inclusion of my name in Foundation publicity  
 I do not wish to have my name included in Foundation publicity

DONOR

NORTH GEORGIA COMMUNITY  
FOUNDATION

By: \_\_\_\_\_

By: \_\_\_\_\_

Printed Name: David Gibbs, Hall County Board of Commissioners

Michelle R. Prater  
President/CEO

Address:

\_\_\_\_\_

4175 Nopone Road

Gainesville, GA 30506

Phone: ██████████

E-mail: dgibbs@hallcounty.org

Date of Birth: ██████████

*Primary Contact for Statements and Other Mailings:*

Name: Brent Holloway, Director

Address:

\_\_\_\_\_

4175 Nopone Road

Gainesville, GA 30506

Phone: ██████████

E-mail: bholloway@hallcounty.org

Date of Birth: ██████████

Internal Use Only

County: Hall