

District 2042 Endowed Gift Agreement

I. Establishment

The Rotary Foundation (the "Foundation") is pleased to accept a gift of €28,000 from District 2042 to establish the Distretto 2042 Memorial Fund (the "Fund").

II. Purpose

The spendable earnings from the Fund shall flow through the SHARE system. The appropriate split will be made between funds sent to the World Fund and funds directed as District Designated Funds (DDF) to Rotary District 2042, or its successor district, as determined by the Foundation.

District 2042 acknowledges that donors will make contributions to this fund in reliance on this purpose, and consequently agree that the purpose of the fund may not be modified in the future, except as provided below.

If in the future District 2042 is merged, eliminated or modified in any way or if there are any changes to the Endowment Fund - SHARE program, the Trustees of the Foundation have sole discretion to modify the Fund so it is used per current Foundation guidelines.

III. Investment

The Fund shall be held by the Foundation in an endowment fund, the principal of which shall be invested and reinvested in accordance with the Foundation's Endowment Fund investment policy, now in effect or as it may be amended from time to time by the Foundation Trustees. The principal of the Fund may be pooled with other funds of the Foundation for investment purposes, provided that a separate accounting of principal and income is maintained.

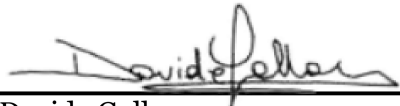
IV. Administration

All decisions regarding expenditures from the Fund shall be made in accordance with the Foundation's policies and procedures, including the Endowment Fund spending policy and the terms and conditions for Foundation grants, now in effect or as they may be amended from time to time by the Foundation Trustees. The Foundation may impose its program terms, conditions and restrictions upon any expenditure of funds from the Fund, and may assess reasonable administrative fees for maintaining and administering the Fund. This agreement is executed in and shall be governed by the laws of the State of Illinois.

V. Amendment

If future circumstances change so that the Foundation Trustees determine the purpose for which the Fund is established has become illegal, impractical, impossible, or inconsistent with the then current programs of the Foundation, they may designate an alternative use for all or part of the Fund. Under such circumstances, the Foundation Trustees shall make a reasonable attempt to utilize the Fund for a purpose consistent with the Foundation's program that is similar to the donor's original purpose as described above.


Accepted on behalf of the District:



Davide Gallasso
District 2042 Governor 2022-23

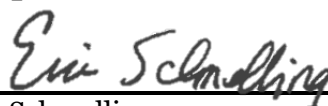
06/10/2022

Date



Nicola Guastadisgni
DRFC District 2042

Accepted for the Foundation:



Eric Schmelling
Chief Philanthropy Officer

25 Oct 2022

Date

The Rotary Foundation Endowment – Leaving a Legacy... To Secure Tomorrow