

Major Gift Agreement



**COMMUNITY
FOUNDATION**
for Cecil County

1. MAJOR GIFT INFORMATION

This Agreement is made on _____ between the Community Foundation for Cecil County and _____ (Donor), to establish and govern the administration of a Major Gift to support Cecil County nonprofits as defined below.

2. NAME OF MAJOR GIFT:

Major Gifts at the Community Foundation for Cecil County (CFCC) are identified by name.

Please indicate the name of this gift: _____

3. PURPOSE OF THE MAJOR GIFT

Designated for the support of the following: (List one or more organizations that are qualified 501(c) (3) entities located in Cecil County. If you do not select a specific organization, you may define a generic charitable purpose for the MAJOR GIFT or allow CFCC Board of Directors to use this donation in the best interest of the nonprofit community.

_____.

4. CONTRIBUTION TO THE MAJOR GIFT

An initial contribution of \$_____ made via _____ (*check, securities, other*) will be contributed to funding this Major Gift. The minimum gift for a Major Gift is \$25,000. Deferred gifts received through trusts or estates may be exempt from the initial contribution requirement.

All contributions to the Major Gift shall be administered pursuant to the terms and conditions of this agreement. All parties agree and approve any future changes in terms, conditions or language as may be necessary or incidental to reform this agreement to conform to any existing or subsequent IRS regulations.

The Donor agrees to transfer and assign to CFCC all the Donor's right, title and interest in and to certain assets listed on Schedule A of this Agreement for the purpose of funding a Major Gift. This gift is irrevocable.

6. DISTRIBUTIONS OF THE MAJOR GIFT

This Major Gift is restricted to the purposes set forth above.

Distributions will be made annually as designated below for a maximum of five (5) years.

Year 1 _____	Percentage of Total Gift plus any earnings.
Year 2 _____	Percentage of Total Gift plus any earnings.
Year 3 _____	Percentage of Total Gift plus any earnings.
Year 4 _____	Percentage of Total Gift plus any earnings.
Year 5 _____	Percentage of Total Gift plus any earnings.

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7. INVESTMENTS OF MAJOR GIFTS

Assets in a Major Gifts may be invested in cash, money markets, U.S. Government debt obligations, bank obligations (including FDIC insured Certificates of Deposit), and other investments as approved by the Board of Directors. The undersigned acknowledge that investments are subject to the risk of market and interest rate fluctuations, and that any investment gain or loss generated will be credited or charged to the fund. The total investment return of each investment vehicle is net of its operating expenses.

8. COST OF ADMINISTRATION

CFCC assesses a fee to help defray the costs associated with the administration of all donations. Administration fees cover asset management, such as due diligence procedures, the receipt and acknowledgment of contributions, processing and payment of distributions, and compliance with federal and state reporting requirements.

Fees are assessed quarterly and are calculated as follows: the average month-end balance of the previous 3 months multiplied by the annual fee percentage and divided by four. Additional terms may be set for some funds, such as those requiring additional or special services. New funds are charged a one-time set-up fee of \$250. Please see the *Fund Fees for Administrative Purposes* policy for more details.

9. RESPONSIBILITY FOR THE MAJOR GIFT

This Major Gift will become active once the initial gift is received by CFCC. Legal control and responsibility for the fund rests with CFCC. In carrying out such responsibilities, CFCC shall hold, manage, invest, and reinvest the assets of the fund, and shall collect the income and disburse monies from the fund for the charitable purposes outlined in this Agreement. In the event of any conflict between the terms of this Agreement and the CFCC Policies, the terms of this Agreement will govern.

10. VARIANCE POWER

CFCC is committed to abiding by the wishes of each Donor to CFCC. Occasionally, a situation arises that renders this impossible such as when a nonprofit organization closes; a nonprofit is not in compliance with State laws; a specified program is no longer needed; or the purpose of the Fund becomes obsolete, inconsistent with the charitable needs of the community, or incapable of fulfillment. As stated in the CFCC's Bylaws, *the 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, such restrictions or conditions become in effect unnecessary, incapable of fulfillment, illegal or inconsistent with the charitable needs of the receiving nonprofits*. In adopting such modification, the Board of Directors shall endeavor to use the Major Gift for a purpose as similar as possible to those set forth in this Agreement.

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11. REPRESENTATION OF COMMUNITY FOUNDATION

The Community Foundation for Cecil County received its IRS determination letter in September 2025 and represents to the Donor that it has received a ruling from the Internal Revenue Service that it is an organization described in the Internal Revenue Code Sections 501(c)(3), 170(b)(1)(A)(vi) and 509(a)(1); that the facts and circumstances forming the basis for the issuance of the ruling have not substantially changed since the date of issuance; and that the ruling has not been expressly or impliedly revoked.

12. ATTACHED SCHEDULES

The following Schedules are attached and made part of this Agreement. Schedule A

13. SIGNATURES

The undersigned Donor(s) acknowledges that I/we have read and agreed to the terms of this agreement and any related CFCC Policies and Procedures.

This agreement may be amended only by mutual agreement of the parties hereto and this agreement shall be governed in all respects by the laws of the State of Maryland. CFCC is authorized to amend this agreement to conform to the provisions of any applicable law, IRS or government regulation.

Donor(s)

Signature

Signature

Name/Title

Name/Title

Date

Date

Mailing Address of the Donor or Organization:

Name

Street Address

City, State, Zip

Community Foundation for Cecil County:

Christine Valuckas Ed.D., President

Date

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Attachment A: ASSETS TO BE TRANSFERRED

Estimated Value of Initial Contribution to the Major Gift named _____

Cash _____

Stocks _____

Bonds _____

If contributing securities, please identify those securities and the name the broker/firm handling the transfer.

Name of Security(ies) _____

Broker _____

Firm _____

Contact Information _____

Additional Information _____
