



JCF SUSTAINABILITY ENDOWMENT FUND II

WHEREAS, William A. Corbus and Karen “Katie” S. Corbus (“Donors”) and the Juneau Community Foundation (the “Foundation”) have entered into a Master Gift Agreement, dated September 5, 2014, to establish several endowment funds and a Donor Advised Fund.

WHEREAS, Donors desire to make a lasting contribution to the community of Juneau, Alaska, by making a donation to the Juneau Community Foundation to help operate the Foundation and establishing the JCF Sustainability Endowment Fund II through the use of a designated endowment fund for charitable contributions.

WHEREAS, the Fund is subject to the terms and conditions of the Master Gift Agreement, which are incorporated herein.

THEREFORE, the Donors create the JCF Sustainability Endowment Fund II.

1. Name of Fund. The name of the Fund shall be the JCF Sustainability Endowment Fund II (the “Fund”).

2. Use of the Fund.

a. The Foundation shall hold the Fund and shall make annual distributions for the following charitable purposes – to assist in the operation of the Foundation including wages and fringe benefits, accounting fees, legal fees, office rent, heating fuel, electricity and other activities normally associated with operating the Foundation. If there are funds remaining from the annual distribution after all operating expenses are paid, such funds may be held to pay for operating expenses in the following year, but may not be used for any other purpose.

b. The Foundation shall distribute 5% (net of investment fees) of the average of the net fair market value of the assets of the Fund as of the first business day of the current taxable year of the Foundation and the immediately preceding four taxable years of the Foundation (if there are fewer than four preceding taxable years, such preceding years, if any, or if there is no preceding taxable year, the value on the first business day of the current taxable year). The Foundation shall make the distribution annually no later than March 5, and the first distribution shall be made no later than March 5, 2015.

COPY

IN WITNESS WHEREOF, Donors and the Juneau Community Foundation have executed this Agreement on the dates appearing opposite their signatures.

WILLIAM A. CORBUS

William A. Corbus

Sept. 5, 2014
Date

KAREN S. CORBUS

Karen S. Corbus

Sept 5, 2014
Date

JUNEAU COMMUNITY FOUNDATION

Wm A. Corbus

Sept 5, 2014
Date

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