



JUNEAU CAPITOL FUND

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 Foundation through the use of a Donor Advised Fund for charitable contributions.

WHEREAS, the Fund is subject to the terms and conditions of the Master Gift Agreement.

WHEREAS, as requirements for a larger Legislature and supporting offices for Juneau Capitol Complex become apparent, the Donors see a need for funds to assist the City and Borough of Juneau and the State of Alaska to improve and expand the Juneau Capitol Complex.

THEREFORE, the Donors create the Juneau Capitol Fund.

1. Name of Fund. The name of the Fund shall be the Juneau Capitol Fund (the “Fund”), a fund of the Foundation.

2. Use of the Fund.

a. The purpose of the Fund shall be used to assist and support the City and Borough of Juneau and others to enhance and improve the State Capitol complex in Juneau. The capitol complex consists of the Capitol Building, contiguous parking garage, Thomas B. Stewart Legislative Office Building, and the Governor’s Mansion. Such enhancements and improvements might include expansion of the existing Capitol Building, adjacent land acquisitions, supporting parking, landscaping, and new furnishings to improve the functionality, appearance and efficiency of the Capitol complex, provided, however, that neither income nor principal of the Fund may be used for legislative housing, architectural or planning expenses, for administrative or overhead costs of the City and Borough of Juneau, or the State of Alaska, or for other supporting studies or analyses. The Foundation may donate any acquired buildings or land to the State of Alaska. In fulfilling this purpose, the Foundation shall consider advice provided by the Advisors named in paragraph 2.b. below.

b. The Donors nominate the Mayor of the City and Borough of Juneau, the Executive Director of the Juneau Chamber of Commerce, the City and Borough of Juneau Legislative Lobbyist, Wayne Jensen, James F. Clark, Bruce Botelho, and CB Bettisworth of Fairbanks, as Advisors to the Foundation. In the case of the Mayor, Executive Director of the Juneau Chamber of Commerce, and the Juneau lobbyist, the then serving individual shall serve as an Advisor. In the case of death, resignation, inability or refusal to serve, the surviving or continuing Advisors shall appoint a new Advisor, who must be a current resident of Juneau, Alaska, for at least twenty continuous years, or who shall have served a complete term on either the CBJ Assembly, Juneau Chamber of Commerce Board of Directors, Chair of the Alaska Committee, or the Alaska Legislature representing Juneau. Such new Advisor shall have in all respects the same authority and responsibility as though he or she had been named as one of original Advisors. Should the surviving or continuing Advisors fail to appoint a new Advisor within sixty (60) days after death, resignation, inability or refusal of an Advisor to act, it shall be the duty of these Advisors to petition the Superior Court for the First Judicial District at Juneau to make such appointment, upon such notice and other conditions that Court may direct, and such appointment shall have the same effect as if made by the surviving or continuing Advisors.

c. The Donors rely on the Advisors and the Foundation to determine when to make distributions from the Fund. If there is no current need for a distribution, none need be made. Upon recommendation from its Advisors, the Foundation may expend the entirety of the income and principal of the Fund for the purpose of building a new Capitol or major expansion of the existing Capitol, thereby extinguishing the Fund.

d. All suggestions and recommendations made by Advisors shall be consistent with the Foundation's charitable purposes. Notwithstanding any such suggestions or recommendations, final decisions as to all distributions from the Fund shall be made by the Foundation Board of Directors.

3. Termination of the Fund. If the State Capital moves from Juneau or after 20 years from the start of the Fund, the Foundation, upon recommendation of its Advisors, may terminate the Juneau Capitol Fund and transfer the Fund to the Juneau Hope Endowment Fund. For the purposes of this Fund, the State Capital is deemed to have moved from Juneau if a law is enacted (either by initiative or the Alaska State Legislature) to move the capital city, if the regular sessions of either the House or Senate of the Legislature are moved to another location, or if a new Capitol is constructed in another location and the executive or legislative branches of government are moved to the new Capitol.

4. Investment. In order to maintain the purchasing power of the Fund, the Juneau Capitol Fund shall be invested in the Evergreen Long Term Fund; provided, however, Donors authorize the Foundation, in its discretion, to allocate the fund balance among the Foundation's investment funds in any manner consistent with the purpose of the Juneau Capitol Fund.

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

Eric A. Kline

Sept. 5, 2014
Date

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