



SANTA FE COMMUNITY FOUNDATION Giving Circle Fund

Thank you for choosing the Santa Fe Community Foundation. We are committed to connecting you with the community and to the causes that are important to you. Our staff is available to assist you at any time.

Attached to this Agreement, you will find our Fund Agreement Policies. If you have any questions about this agreement or the attached Fund Agreement Policies, please call the Vice President for Community Philanthropy at 505-988-9715, x 7002 or the Development Director at 505-988-9715, x 7004.

Contact Information:

Shel Neymark

Mr. Ms. Mrs. Dr. Other: _____

Preferred Salutation

P.O. Box 25, Embudo, NM 87531

505-579-4432

Home phone

shelneymark@windstream.net

E-mail address

10/17/1951

Date of birth

I would prefer being contacted via:

Email Home Phone Business Phone Mail at Home Address Mail at Business Address

Name and Fund Purpose of your Giving Circle Fund:

Please choose a name for the fund. Grants made to charities are accompanied by a letter which includes the fund name (e.g. John Smith Family Fund).

Your fund name will appear in foundation materials including our annual report and on our website.

Fund Name: **New Mexico Rural Library Private Endowment Fund**

Please describe the purpose of your fund: **To support rural libraries in New Mexico.**

Contributions:

The minimum initial contribution for a fund is determined by the Foundation, plus \$ 250 as the start-up fee. Additional gifts to a fund can be made in any amount. If making a contribution of multiple securities or assets, please attach pages as needed. Gifts to funds are under the exclusive control of the Foundation.

- Cash or Check for \$ [whatever the initial gift is] _____
- Securities, Publicly Traded _____ shares of _____
Through brokerage: _____
- Securities, Privately Held* (Please attach description)
- Real Estate* (Please attach description)
- Personal Property* (Please attach description)
- IRA/Retirement Plan/Life Insurance (Attach copy of your beneficiary designation form)
- Testamentary or Deferred Gift* (Please attach description and copies of pertinent documents)
- Other* (Please attach description)

**Please note that such gifts are not effective until approved through the gift acceptance process at the Santa Fe Community Foundation.*

Giving Circle Fund:

Giving Circle Funds receive gifts from a number of donors. The original contact identifies an Advisory Committee (Committee members roster, attached), subject to the approval of the Board of Directors of the Santa Fe Community Foundation, for recommending grant awards. Grants made from this Fund will be accompanied by a letter identifying the name of the Fund used to support the grant.

The Endowment is meant to supplement, not supplant, library support from municipalities, tribes and counties. For libraries to remain eligible for a disbursement, governmental or tribal entities must maintain support at the same level as an average of the previous 5 years. If a governmental or tribal entity suffers a budgetary crisis, they can apply for a waiver. **The Advisory Committee will track this requirement.**

Distributions from the New Mexico Rural Library Private Endowment Fund may be used for:

- Grants to individual rural New Mexico libraries (defined as libraries serving a community of 3000 or fewer residents*, or a library that is a 501c3). Such support may be used for operations, capital improvements, employee bonuses, special programming, library materials, etc.; and/or
- Support for advocacy/policy work to grow New Mexico's fledgling public endowment for rural libraries.

**once a library has been designated to receive funds, it will always be designated as such. Even if the local community's population grows beyond 3000.*

Each library must submit their annual report to the New Mexico State Library to maintain eligibility. **The Advisory Committee will track this requirement.**

90% of funds available for disbursement will be divided equally among eligible libraries. The remaining 10% will be available for grants at the discretion of the Advisory Committee. These could include funding to support the advocacy work of the New Mexico Rural Library Initiative, to help new libraries be established, to help with disaster relief for an individual rural library, to support program or other development projects for rural libraries.

The policies for a Giving Circle Fund are attached to this fund agreement. These policies may be amended from time to time by the Board of Directors of the Santa Fe Community Foundation.

Spending Policy:

This Giving Circle Fund will be a “permanently invested” fund.

No distributions shall be made until the fund reaches \$1,000,000 at which time distributions shall be in an annual amount equal to 5% of the market value of the fund regardless of net earnings.

Special Distributions:

Distributions in excess of the amount dictated by the application of the Foundation’s spending policy or this Agreement (5%) may be considered by the Santa Fe Community Foundation.

The maximum amount available for distribution is 10% of the value of the Fund. Recommendations for such distributions may be made up to once/year by delivery to the Foundation of a request for such distribution and a copy of a resolution passed by a vote of at least 75 percent of the Fund’s Advisory Committee approving the request for distribution. Recommendations of the Advisory Committee will be solely advisory and not binding on the Foundation.

Fees:

Annual fee will be 1.5%, calculated and charged at the end of each quarter. The annual administrative fees are subject to change in accordance with the policies established by the Foundation.

Acknowledgement and Signature

I acknowledge that I have read the Santa Fe Community Foundation's "General Fund Agreement Policies" (attached hereto and incorporated herein by this reference) and agree to the terms and conditions set forth, and as may be amended by the Board of Directors from time to time. I have also read the "Giving Circle Fund Policies" and agree to the terms and conditions set forth, and as may be amended by the Board of Directors from time to time. I understand that any contribution, once accepted by the Santa Fe Community Foundation represents an irrevocable contribution to the Santa Fe Community Foundation and is not refundable to me.

Contact Signature:

Shel Neymark

Printed Name

Date _____

Accepted by the Santa Fe Community Foundation:

Christa Coggins

Printed Name

Date _____

Santa Fe Community Foundation Giving Circle Fund Policies

The committee advisors will submit the name of the chairperson of the Giving Circle. The chairperson is the primary contact between the Giving Circle and the Foundation.

The chairperson of the Giving Circle will submit a current list of committee advisors of the Giving Circle to the Santa Fe Community Foundation (the "Foundation"). All changes are to be submitted in writing to the Foundation. The list of committee advisors should be updated annually by January 31 of each year.

The Board of Directors of the Foundation reserves the right to approve, reject or remove the committee advisors at its sole discretion.

The Giving Circle will develop a purpose statement and written funding guidelines. The Foundation staff will assist in the development of the statement and guidelines. The Foundation staff will also provide ongoing assistance to the Giving Circle.

The Foundation welcomes the involvement and recommendations of its donors with respect to distributions from Giving Circle Funds, but such recommendations are advisory only and are in no way binding upon the Foundation. In evaluating recommendations for distributions from Giving Circle Funds, the Foundation staff investigates all prospective grant recipients to ensure that they are organized and operated for charitable purposes typically as described in Section 170(b)(1)(A) of the Internal Revenue Code; reviews the recommended grantee's financial and program information; and evaluates the recommendations of advisors against the standards and criteria of the Foundation to ensure that such recommendations are consistent with specific charitable needs identified by the Foundation as deserving of support and complies with all applicable federal tax requirements.

All communications concerning grant recommendations to and from the Santa Fe Community Foundation will be through the chairperson and not through individual advisors.

In order to carry out its policy of consistently distributing charitable dollars to the community, the Foundation will periodically review the grantmaking activity of every fund. If the Giving Circle Fund fails to make a standing distribution recommendation, fails to make distribution recommendations for two consecutive years, or fails to make distributions commensurate in size with the Foundation's spending policy over a two-year period, the Foundation will contact the chairperson to discuss this situation. At that time, the chairperson will be given the following options to continue the fund:

- *Establish a plan based on the alternatives provided in the "Active Funds Policy" of the Foundation.*
- *Resume making ongoing grant recommendations.*

If the chairperson does not have a plan for funding a specific project and does not make ongoing grant recommendations, then the chairperson will be given the following options to close the fund:

- *Recommend that the balance of the fund be transferred to the Santa Fe Community Foundation Community Leadership Fund.*
- *Recommend that the balance of the fund be transferred to one of the funds currently held at the Santa Fe Community Foundation.*

In the event that the chairperson cannot be located or is unresponsive, the balance of the fund will be transferred to the Santa Fe Community Foundation's Community Leadership Fund.

If the Giving Circle decides to initiate a solicitation or fundraising event, the chairperson will contact the Foundation. The chairperson will sign the agreement, "Donor Initiated Fundraising Policy." All members of the Giving Circle must follow the agreed-upon procedures outlined in the agreement.

These policies may be amended by the Board of Directors of the Santa Fe Community Foundation. If the policies are amended or if there is a change in the leadership of the Giving Circle, the appropriate policy will be signed by the chair of the Giving Circle and the Foundation.

**New Mexico Rural Library Private Endowment Fund
Advisory Committee
Updated: September 2, 2020**

Tim Blevins, Director, Placitas Library

Pam Dallas, Director, Tatum Library

Janet Phillips, Director, Jemez Springs Library

Margaret Lejust, Board Member, Questa Library

Ivy Stover, Director, Magdalena Library

Yvonne Martinez, Director, Chama Library

Teresa Naranjo, Director, Santa Clara Library

Shel Neymark, Chair, NM Rural Library Initiative

Santa Fe Community Foundation