



MATCHING CONTRIBUTION AGREEMENT

This Matching Contribution Agreement ("Agreement") is entered into this _____ day of _____, 2017 by and between **SPECIAL OLYMPICS NORTH DAKOTA, INC.**, a North Dakota nonprofit corporation, whose address is 2616 South 26th Street, Grand Forks, ND 58201, ("**SOND**") and _____, whose address is _____ ("**Co-Founder Donor**"), and sets forth certain agreements, terms and conditions by the Parties regarding contributions to SOND's endowment fund.

WHEREAS, SOND is an IRS 501(c)(3) not for profit organization classified as a public charity under Section 170(b)(1)(A) (vi) of the Internal Revenue Code and operating under the laws of the State of North Dakota. SOND is fully accredited by Special Olympics, Inc., the world's largest public health organization for people with intellectual disabilities;

FURTHERMORE, SOND's Federal Tax ID number or Employer Identification Number (EIN) is _____;

WHEREAS, the Special Olympics North Dakota Circle of Champions Endowment ("SOND-CCE") is a professionally managed endowment governed by the SOND board of directors, recently established to further support the activities and mission of SOND. The endowment exists as a permanently restricted asset within SOND, with annual investment earnings available to the organization for general operating purposes;

FURTHERMORE, SOND-CCE is an irrevocable fund established by a qualified North Dakota nonprofit organization, which results in generous ND State Income Tax Credits for contributions from North Dakota individuals or businesses; *and*

WHEREAS, SOND is hereby conditionally matching financial contributions to the SOND-CCE from the Co-Founder Donor, subject to all terms, conditions and restrictions further described herein.

NOW, THEREFORE, in consideration of the foregoing and mutual promises contained herein, the parties agree as follows:

SECTION 1. Co-Founder Campaign Announcing SOND-CCE.

1.1. In honor of SOND's founder, Dr. Roger Kerns, a fundraising campaign was organized in order to achieve significant early contributions to the newly formed SOND-CCE. This campaign will commit a total of Two Hundred Thousand Dollars (\$200,000) from the organization's operating reserves to the SOND-CCE, under the condition of sourcing an additional Eight Hundred Thousand Dollars (\$800,000) in private matched contributions, resulting in an aggregate One Million Dollar (\$1,000,000) Co-Founder Donor Campaign.

1.2. The Co-Founder Donor is hereby participating in this limited campaign and will be identified as a Co-Founder Donor of the newly formed endowment. This campaign will assist in building a secure future for SOND, providing necessary resources to fulfill the organization's mission of enhancing the lives of people with intellectual disabilities in North Dakota.

SECTION 2. Qualifying Contributions.

The parties desire that all charitable contributions caused by this Agreement will be made in compliance with all applicable provisions of the Internal Revenue Code of the United States, and the Office of the State Tax Commissioner of the State of North Dakota.

SECTION 3. Co-Founder Donor's Obligations.

3.1 Co-Founder Donor hereby agrees to a contribution equal to Forty Thousand Dollars (\$40,000) payable to the SOND-CCE as further described herein.

3.2 Co-Founder Donor acknowledges this Agreement is a legal obligation of the Co-Founder Donor including heirs, successors, legal representatives and assigns.

3.3 Co-Founder Donor further acknowledges that all contributions made herein are being relied upon by SOND in its efforts to further the organization's charitable mission. The organization may incur liabilities and potentially suffer material detriment if the contributions made herein are not honored. Therefore, this Agreement is valid and enforceable and may not be revoked or rescinded without SOND's written consent.

SECTION 4. SOND's Obligations.

4.1 SOND hereby agrees to a matched contribution equal to Ten Thousand Dollars (\$10,000) payable to the SOND-CCE as further described herein. The Agreement results in 80 percent of the total contribution provided by the Co-Founder Donor, and 20 percent provided by SOND as a financial match. In no event shall SOND's matching obligation exceed Ten Thousand Dollars (\$10,000).

4.2 SOND acknowledges this Agreement is a legal obligation of the organization including its successors and assigns.

4.3 SOND is providing all matched financial contributions through general operating reserves of the organization. This investment by SOND into the SOND-CCE will result in an irrevocable investment, subject to all terms and conditions of this qualified endowment.

SECTION 5. Matching Contribution Term.

5.1 At Co-Founder Donor's option, payment of the Co-Founder Donor's Obligations as presented in Section 3 may be made in one lump sum or four (4) equal annual installments.

5.2 In the event Co-Founder Donor elects the installment option, the first annual installment in the amount of Ten Thousand Dollars (\$10,000) will be due at the signing of this Agreement; with the three (3) remaining annual installments due on the anniversary date of this Agreement, representing the total Forty Thousand Dollar (\$40,000) Co-Founder Donor obligation.

5.3 SOND's Obligations as presented in Section 4 will correspond with Co-Founder Donor's election to remit their contribution obligation to SOND-CCE. Upon receipt of Co-Founder Donor's contribution, SOND will remit its pro-rata 20 percent share of the total Fifty Thousand Dollar (\$50,000) contribution to the SOND-CCE. If Co-Founder Donor elects four (4) equal annual installments as defined above, SOND's first annual installment in the amount of Two Thousand Five Hundred Dollars (\$2,500) will be due at the signing of this Agreement; with the three (3) remaining annual installments due upon receipt of Co-Founder Donor's contributions.

SECTION 6. SOND-CCE Management & Oversight.

6.1 All contributions are made under the terms and conditions of SOND's Investment Policy which governs SOND-CCE, a receipt of which is hereby acknowledged by the Co-Founder Donor.

6.2 In accordance with all Federal and ND State charitable endowment eligibility requirements, principal investments made to SOND-CCE are permanently restricted. Annual earnings of the endowment will be made available to support SOND's mission, including regional, national and international athletic events; health and lifestyle improvement programs; general and administrative expenses; and other activities.

6.3 SOND-CCE is professionally managed under an Investment Management Agency Agreement with Bell Bank Wealth Management headquartered in Fargo, ND.

6.4 All policies of SOND are governed by the board of directors, which has established a Finance Committee to advise management on financial matters of the organization. This committee regularly reviews performance of the Investment Manager and recommends any revisions to the investment policy or other actions.

SECTION 7. Fundraising Campaign Marketing & Announcements.

As detailed in Section 1, this fundraising campaign will contain various marketing activities including listing the Co-Founder Donor within various SOND-CCE media, such as publicly available promotional website(s) and other printed materials. In the event Co-Founder Donor desires not to be listed in any public announcements, an anonymous donor designation will be substituted. The Co-Founder Donor must provide this anonymous requirement by separate written notice to SOND.

SECTION 8. Notices.

All notices, requests, demands and other communications under this Agreement shall be in writing, shall be addressed as follows, and shall be deemed to have been duly given on the date of delivery:

To SOND & SOND-CCE: Attn: Kathleen Meagher, President & CEO
Special Olympics North Dakota, Inc.
2616 South 26th Street
Grand Forks, ND 58201

with Copy to: Attn: Special Olympics North Dakota Circle of Champions Endowment
c/o Bell Bank Wealth Management
15 Broadway
Fargo, ND 58102

To Co-Founder Donor:

SECTION 9. Miscellaneous.

9.1 This Agreement set forth represents the entire agreement of the parties and supersedes any prior agreements (written or oral) concerning such subject matter.

9.2 No amendment, modification or termination of this Agreement shall be binding on any party hereto unless it is in writing and signed by all parties.

9.3 This Agreement shall be governed by the laws of the State of North Dakota.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

By:
Title:

SPECIAL OLYMPICS NORTH DAKOTA, INC.

Kathleen Meagher
President & CEO