

APS Foundation Named Student Travel Award Contract



Please complete this form and return with your contribution of \$5000 or more to the APS Foundation, Attn: **Kim Flanagan**, 3340 Pilot Knob Road, St. Paul, MN 55121. A copy of the form, along with a one page biography and photo should be sent via email to **William Dolezal**, wdolez52@gmail.com.

The _____ Student Travel Fund (hereafter referred to as the NSTF)

Proposal:

To establish the NSTF as part of the on-going programs of the APS Foundation.

Purpose of the Fund:

To encourage plant pathology students to attend the APS Annual Meeting or other APS sanctioned meeting if deemed appropriate by the Foundation Board.

Organization:

Money donated to the NSTF will be credited to the proper account within the APS Foundation with oversight by the Foundation Board. It is understood by the donor(s) that no award will be given until the fund balance reaches a minimum of \$15,000. Once the \$15,000 threshold is achieved this fund is considered an endowment as defined by the MN UPMIFA Act. Generally, donations added to the principal will be administered according to UPMIFA statute sections 309.75-309.77. The investment income will be available for travel assistance grants for students to APS meetings and any expenses of program. The amount of the award will be determined by the Foundation Board. The NSTF will be maintained with other named travel funds and the Finance Board will determine appropriate funding levels and frequency of such awards. **Future donations to the fund will be expended in support of the named travel fund.** All scholarships or other program expenditures will be made in the name of the fund and recorded to the proper account.

Once established with an initial investment of at least \$5000, the NSTF will be given a maximum of 5 years (60 months) to reach a minimum sustaining threshold of \$15,000. The fund is not considered a permanent endowment until it reaches the \$15,000 threshold. If the fund's principal balance does not reach the threshold in the maximum allowable time period, APS Foundation reserves the right to transfer any such remaining principals into the General Student Travel Award Fund. APS Foundation will make an effort to contact the donor prior to making any such reclassification.

Once established, if the restricted funds' principal falls below the minimum thresholds or if, due to the passage of time or other changing circumstances, a donor's restriction on the use of the such funds becomes fully achieved, impractical to administer, or otherwise superseded, APS Foundation will make an effort to contact the donor, the donor's heirs or specified agent to determine a redirection of the restricted funds. If such efforts are unsuccessful, APS Foundation reserves the right to redirect the use of such funds as seen fit, consistent with the aims and purposes of the NSTF.

APS Foundation reserves the right to deduct a reasonable administrative fee as may be determined from time to time. This fee is currently set at 1.5%. Such administrative fee would be netted with investment earnings allocated to the fund.

This agreement is entered into by:

Donor Signature

William Dolezal
Chair, APS Foundation

Donor Name Printed/Typed

On: _____
Date