

Agreement to establish the

INDIA 37 ENDOWMENT

between

VOLUNTEERS AND FRIENDS OF INDIA 37

and

THE CURATORS OF THE
UNIVERSITY OF MISSOURI

This Agreement to Establish the Volunteers and Friends India 37 Endowed Scholarship (this “Agreement”) is entered into by and between Members of India 37 (collectively, “Donor”) and The Curators of the University of Missouri (“University”) as of the date last set forth below. Donor has pledged the sum of \$25,000 to establish a permanently endowed fund (the “Fund”) at the University of Missouri-Columbia (“Campus”).

This Fund will provide financial support for students enrolled in the College of Agriculture, Food and Natural Resources (the “Purpose”).

India 37

India 37 was primarily established to assist with food production in the state of West Bengal, India. Concurrent activities included, besides the productions of foodstuffs (rice, sugarcane, vegetables and chickens), irrigation and the digging of wells to provide water, community sanitation, education and the establishment of schools, and the creation and development of libraires. In keeping with the goals of the United States Peace Corps, this fund will provide support to students enrolled in the College of Agriculture, Food and Natural Resources, who are engaged in activities similar to those experienced by the volunteers of India 37.

It is, therefore, agreed that the Fund, a corpus account and a distribution account, be established on the records of the Campus to be held and administered under the following terms and conditions:

I. ENDOWMENT PRINCIPAL

- A. The name of the Fund shall be the **INDIA 37 ENDOWMENT**.
- B. The principal sum tendered herewith, and any other cash gifts hereinafter contributed to the Fund from any source, shall be added to the corpus account of the Fund. However, a donor may request that a particular gift be added, instead, to the distribution account of the Fund.
- C. Investment of the Fund shall be in accordance with the policy of the University in effect from time to time. The annual distribution shall be reinvested until the corpus account reaches \$25,000 less applicable fees. In the event that funding does not reach the minimum requirements to establish an endowed fund after a period of five years from the last dated signature to this Agreement, then the proceeds of the Fund may be transferred to an expendable fund and used for a substitute purpose related to the original Purpose as determined by the University.

II. ENDOWMENT DISTRIBUTION

- A. Distributions from the Fund shall be made at such times and in such amounts as are in accordance with the policy of the University in effect from time to time and credited to the distribution account of the Fund to be used for the Purpose specified above, and under the following additional terms and conditions ("Terms and Conditions"):
1. To provide support to students enrolled in the College of Agriculture, Food and Natural Resources, who are engaged in activities similar to those experienced by the volunteers of India 37.
 2. First preference shall be given supporting student projects and experiences related to agricultural/community development or food security issues in India.
 3. Second preference shall be given to supporting student projects and experiences related agricultural/community development or food security issues in developing and emerging countries.
- B. Awards, expenditures, and establishment or administration of pertinent details, as applicable, shall be made by the Director of the College of Agriculture, Food and Natural Resources International Programs, or by a committee of University personnel selected by and authorized to act on behalf of the Director, or if none, by the University officer to which the Director regularly reports or last reported. Such awards, expenditures, and establishment or administration of pertinent details shall be made in accordance with established rules, regulations and policies of the University and the Campus.
- C. Any amount credited to the distribution account in excess of the amount expended in any one fiscal year shall be retained for future use. Periodically, however, the Director of the College of Agriculture, Food and Natural Resources International Programs, upon consultation with the Dean of the College of Agriculture, Food and Natural Resources, may direct that specific unused sums in the distribution account be transferred to, and become a permanent part of, the corpus account.

III. FEES

- A. Future contributions to this Fund shall be subject to University and Campus gift assessment policies in effect at the time.
- B. In accordance with the policies of the University in effect from time to time and as permitted by Missouri law, the University may distribute a percentage of the fair market value of the Fund each year to support internal endowment administration and campus development functions.

IV. GENERAL

- A. Realizing that the human mind cannot predict the circumstances of the future, the University is hereby authorized to change the Terms and Conditions for the handling of this Fund if, in its judgment, it becomes advisable to do so in order to better carry out the Purpose of the Fund.

- B. Announcement of this Fund and pertinent details shall be made in the usual Campus publications provided for this purpose.
- C. Each party has had opportunity to consult their own legal and tax advisors regarding this Agreement, and neither party has relied upon the other party except as expressly set forth in this Agreement.
- D. This Agreement shall be governed by the internal laws of the State of Missouri without regard to conflict of law principles.
- E. This Agreement shall be manually signed by Donor but may be electronically signed by the University, and may be delivered by either party by facsimile or other electronic transmission in any number of counterparts, each of which shall constitute an original, and all of which shall constitute one and the same instrument.
- F. The Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof.
- G. In the event that any provision of this Agreement or portion thereof is determined to be invalid, unlawful, void, or unenforceable, such portion shall be deemed to be amended and removed, with all remaining portions of the Agreement to remain in force and unaffected thereby.
- H. Except as provided herein or as otherwise provided for by law, this Agreement may not be amended or assigned without written agreement of the University and Donor.
- I. The undersigned signatory represents and warrants that it has authority to sign on behalf of Donor.

DONOR

Barry Stevens, Donor Representative

Date

Frank Fountain, Donor Representative

Date

UNIVERSITY

Dr. Kerry Clark,
Director of College of Agriculture, Food and
Natural Resources International Programs

Date

Dr. Christopher R. Daubert
Vice Chancellor and Dean
College of Agriculture, Food and
Natural Resources

Date

Thomas F. Richards
Chief Investment Officer

Date