

CORPORATE RESOLUTION

County Community Foundation, Inc. Exercise of Variance Power for the John and Jane Smith Fund Board Meeting Date

Motion: The County Community Foundation (CCF) Board of Directors exercises its variance power with respect to the John and Jane Smith Fund (“Smith Fund”). The CCF Board of Directors has approved the modification of the Smith Fund from a Donor Advised Fund to a Designated Fund, with the purpose of supporting the charitable needs of the County Community Center.

Rationale:

Jane Smith, fund founder, began the John and Jane Smith Fund in 2020 when the County Community Center project was in development. The fund was established as a Donor Advised Fund so that grants could be distributed for other community needs, until the Community Center was a charitable legal entity and a complete project.

Jane Smith was enthused about the County Community Center and provided \$100,000 to establish the Smith Fund. Unfortunately, she passed away before the project was completed.

The County Community Center will break ground on September 17, 2000. The CCF board would like to honor Jane Smith’s original intent in perpetuity by transitioning the fund to a Designated Fund, in support of the Community Center. If the Community Center ceases to exist in the future, the fund should continue as an Unrestricted Fund.

Recommendation:

Staff recommends approval of the above motion based upon conversations with the donor and the beneficiary.

Approved this day ____ of _____, 20__

Name, CCF Secretary