

SAMPLE GIFT AGREEMENT

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The Artist Grants Program at
Burlington City Arts Foundation

The following sets forth the agreement between _____ (the “Donor”) with an address located in _____ and The Burlington City Arts Foundation (“BCAF”), a Vermont non-profit arts organization with headquarters in Burlington, Vermont.

1. Gift

The Donor hereby pledges to BCAF the amount of _____ (the “Donation), which will be utilized by BCAF for the following purpose.

2. Purpose

The Donation will be used to support the Artist Grants Program Fund, a restricted fund established by the BCAF (the “Restricted Fund). The Artist Grants Program Fund grants awards to artists and art projects in Vermont that provide access to various forms of the arts for the public, create new works of art, support learning through the arts, or integrate arts into community life. BCAF agrees that, subject to its acceptance of the Donation, the Donation will be assigned to the Restricted Fund.

3. Restricted Fund Management

BCAF reviews all prospective grant recipients for the Artist Grants Program Fund through a grant application process on a quarterly basis. BCAF welcomes the recommendations of its Donors, but such recommendations are advisory only and are in no way binding upon BCAF. BCAF honors the charitable intentions of its Donors to the extent consistent with BCAF’s mission and applicable laws and regulations. All grants must be ratified by BCAF’s Board of Directors through its grant review committee.

4. Schedule and Form of Contributions

The Donor will make full payment within 30 days of signing this agreement. Payment may be made by check or by transfer to BCAF of publicly traded securities.

If the Donor should die prior to completing the Donation, the outstanding amount shall become a debt of the Donor’s estate and the Donor’s personal representatives shall pay such debt to BCAF out of estate assets.

5. Recognition

It is understood that BCAF will ensure recognition of the Donor consistently with its organizational standards. The Donor agrees to be recognized in publications and donor listings per BCAF practice unless otherwise noted below.

I/We wish to have my/our gift recognized as follows (please print clearly on the line below):

I/We wish to remain anonymous.

6. Tax Exempt Entity

BCAF represents that it is qualified as a charitable organization under Section 501(c)(3) of the Internal Revenue Code. BCAF's Federal Tax Identification number is 03-0354963.

Donor Date: _____

Date: _____

Doug Griswold
President, Board of Trustees
Burlington City Arts Foundation