

To: All Agency Fund holders
From: Sue McEntee, Executive Director
Date: 3-18-2020
RE: How to access your funds, and current restrictions on your funds

As we continue to move into uncharted territory, I feel it necessary to make sure that everyone understands how to access funds they may need.

- If you are requesting funds as per your original fund contract, use the Distribution Request Form attached.
- If you are asking to change the current distribution restrictions for your fund, or how much you can request be distributed, you will need to use the "Distributions Change Request Form." ***This is a temporary distribution change form.*** We will reach out at a later date and make sure you wish to maintain this change in distribution.

Here is what to remember:

1. Look at your original contract and determine what the "draw" restrictions are on your fund. You can find this under **Schedule "C" Administrative Procedures**. You can change these restrictions if you need. Please utilize the attachment named, "Distributions Change Request."

The "**Schedule C**" will tell you what your current restrictions are. To see who is authorized to approve a change in distributions, see "**Schedule D**." You only need to add the number of required names needed to approve a change to the change form. Not everyone needs to be listed.

Once you have this filled out, please email it to smcentee@catholicfoundationiowa.org. You must then instruct each person you listed on the form to email me at that same email address above, their approval of the change. **Their email must come from the email you provided for them on your original contract.**

Please feel free to email or call with any questions:

smcentee@catholicfoundationiowa.org

515-237-5044 office, or in an emergency call 515-380-4856

ADMINISTRATIVE PROCEDURES
DISTRIBTUION CHANGE REQUEST FORM
SCHEDULE "C"

_____ **Fund**

(clearly print the name of your fund)

Today's date: _____

DISTRIBUTIONS FROM THE FUND:

Distributions shall be made in accordance with the Organization's direction, subject to the limitation selected below. A distribution request must be completed by authorized signature(s) of the Organization.

The Fund mentioned above designates one of the following three options to govern distributions:

- Option 1 - All Fund Property shall be available for distribution at any time;
- Option 2 - Distributions for any fiscal year shall be limited to 5% of the account balance as of the end of the prior fiscal year; or
- Option 3 - Distributions for any fiscal year shall be limited to the ordinary income (interest and dividends) on the Fund account for the preceding fiscal year.

Optional Additional Limitation on Distributions:

- Distributions under Option 1, 2 or 3 above shall not be made if the distribution would cause the Fund balance to fall below the corpus of the Fund, or \$_____.

Only approved and submitted Fund Advisors listed below and on "Schedule D" of your original contract will be accepted.

Please print clearly **all of the names of all who must approve this request.** We must have their personal email address, and they will need to email at smcentee@catholicfoudnaotiniowa.org, from that email address with a note of approval for the change submitted.

Advisor #1: _____

Advisor #1 email: _____

Advisor #2: _____

Advisor #2 email: _____

Advisor #3: _____

Advisor #3 email: _____

Advisor #4: _____

Advisor #4 email: _____