

Endowed Fund Agreement
The Michele Ruggieri, S.J. Service Learning Fund

This Agreement is made and entered this 8th day of April 2010 between C. Daniel Maldari and Le Moyne College, a not-for-profit organization duly existing under the laws of the State of New York. This agreement is made to establish a gift fund to be held and administered by Le Moyne College.

I. Establishment

Le Moyne College (the “College”) hereby agrees to establish the **Michele Ruggieri, S.J. Service Learning Fund** (the “Fund”) per the terms of this agreement, to become effective on such date as the minimum funding requirement of \$50,000 for the Fund has been received and accepted by the College. The Fund shall be classified as a true endowment in which gifts to the Fund shall be held and invested for permanent duration in accordance with College policies and procedures in effect at that time.

II. Investment

The Fund will include both a principal account and an income account. The principal of the Fund shall be held intact as an endowment. The investment, management and expenditure of all funds shall be in accordance with the College’s investment policy approved by the Board of Trustees.

The Donor and other contributors may make, and the College may accept, additions to either the principal or income account of the Fund at any time. All such additions shall be considered principal unless otherwise designated by the contributors at the time of contribution and are subject to the provisions set forth in this Agreement.

III. Purpose

The purpose of the Fund is to provide support for service learning projects. Service learning projects, as defined by the donor, are those service projects that have a direct link to a credit-bearing course at the College.

The Donor designates the College provost, after consultation with Donald C. Maldari, S.J., the academic deans and the director of service learning, as the

primary decision maker as to which service learning project (s) will be selected to receive annual funds from the **Michele Ruggieri, S.J. Service Learning Fund**.

IV. Alternative Application of Income

If, in the future, circumstances render the use of the Fund for the purpose(s) set forth herein either impractical or impossible, then the Fund's Annual Distribution Amount shall be used in a manner which is in the best interest of the College, keeping in mind the original intent of the Donor. The Rector of the Jesuit Community at the College shall be the sole person to make the determination that the use of the Fund for the purpose set forth in this document has become impractical or impossible, and he alone shall determine its future use.

V. Amendment

This agreement may be amended by the mutual consent of the College and the Donor, during their lifetimes.

C. Daniel Maldari, Donor

(Date)

Gregory Stahl, Vice President of Institutional Advancement

(Date)