



July 22, 2015

Mr. Hank Seemann
Humboldt County Public Works
1106 2nd Street
Eureka, CA 95501

Dear Mr. Seemann:

On behalf of our Board and staff, I want to thank you for establishing the **Humboldt Bay Trail Fund** with Humboldt Area Foundation. The following agreement constitutes the direction Humboldt Area Foundation will follow in administering this expendable, collaboratively advised fund.

We understand that the **Humboldt Bay Trail Fund** will provide grants to support the planning, construction, maintenance and operation of the Humboldt Bay Trail. The **Humboldt Bay Trail Fund** will provide grants to support non-profit and government organizations serving this purpose.

A Humboldt Area Foundation committee (the Bay Trail Fund Committee) will make recommendations regarding the expenditures from the fund to support planning, construction, maintenance and operation of the Humboldt Bay Trail. This committee will consist of one member representing each of the following:

- The County of Humboldt
- The City of Eureka
- The City of Arcata
- Humboldt County Association of Governments (HCAOG)
- Humboldt Trails Council

Advising Humboldt Area Foundation on grants from the fund will require meeting minutes documenting a vote indicating the Bay Trail Fund Committee's wish to recommend a grant from the fund. Mr. Hank Seemann, Deputy Director, Humboldt County Public Works will serve as Humboldt Area Foundation's initial point of contact for the Bay Trail Fund Committee. The Bay Trail Fund Committee will notify Humboldt Area Foundation if there is a proposed change in the composition of the committee or the point of contact.

Should the Bay Trail Fund Committee cease to exist, Humboldt Area Foundation will work with the original remaining committee entities to establish a charitable use for the funds related to the original intended purpose.

The initial gift establishing the fund and future gifts will be invested for perpetual growth and comingled with other Foundation assets. The fund will be credited with its proportionate share of appreciation, and the fund's principal and appreciation may be used to fulfill the intent of the fund. Humboldt Area Foundation charges a reasonable

annual rate of support for Foundation services. At present it is one and three-quarters percent (1.75%) of the principal balance, with a minimum administrative cost of \$175 per year. One twelfth of the annual administrative costs will be deducted from the fund balance each month. We will send quarterly statements to you at the above address.

By law, tax deductible gifts to a community foundation are irrevocable and the community foundation's board must maintain legal and fiduciary control of the gift. The IRS requires that Humboldt Area Foundation's Board retain the power to modify any restriction or conditions on the distribution of funds for any purpose, if such restrictions or conditions become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or area served. Funds cannot be used to make scholarships, grants to individuals, to fulfill pledges or to secure benefits from the grant recipient.

Humboldt Area Foundation staff will receipt each additional gift to the fund and list the names of donors in Humboldt Area Foundation's Donor Yearbook. If a gift is made "in honor" or "in memory," the names of those honored and remembered will also be listed. You will receive notice of each gift received, including the name and address of each donor.

We look forward to receiving your fund description and a photo for our annual yearbook by July 30. Your fund will appear in the yearbook the following autumn.

If this letter accurately reflects your wishes regarding the **Humboldt Bay Trail Fund**, please sign the enclosed copy of this letter and return it in the enclosed self-addressed envelope. Please retain the original for your records. If it does not reflect your wishes, please call with suggested revisions.

Humboldt Area Foundation Board and staff offer our congratulations and appreciation for your generosity and support of our region. We look forward to working with you in the years to come.


Cordially,



Christine Witt
Director of Donor Services & Planned Giving

DONOR'S AGREEMENT

I acknowledge receipt of this letter and agree that it accurately reflects the terms under which I have established the **Humboldt Bay Trail Fund** with Humboldt Area Foundation.



Mr. Hank Seemann

7-31-2015
Date