

# THE EPISCOPAL DIOCESE OF OKLAHOMA

## Common Investment Fund Agreement

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This AGREEMENT is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_, by and between \_\_\_\_\_ (“the Investor”), and the The Episcopal Diocese of Oklahoma (“the Diocese”).

### Witnesseth:

WHEREAS, the Investor desires to establish, and the Diocese is willing to hold and administer amounts transferred by the Investor within the Diocesan Endowment Fund of the Episcopal Diocese of Oklahoma (“the Fund”); and

WHEREAS, the Investor agrees to transfer and assign the Diocese certain assets, to have and to hold the same as any other assets which the Diocese may acquire as an addition to the Fund, all of which shall be subject to the terms and conditions herein set forth.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto do hereby agree as follows:

#### **I. Name of the Fund**

The Fund created hereby shall be known as the \_\_\_\_\_ Fund.

#### **II. One Fund per Investor**

Each Investing Entity will have one consolidated fund with the Diocese. Any separation of the Investor’s Endowment funds will need to be documented, accounted for and kept by the Investor.

#### **III. Initial Contribution**

Upon the execution of this Agreement, the Investor shall transfer the sum of \$\_\_\_\_\_ to the Diocese as its initial contribution to the Fund. Said amount and any subsequent transfers will be held in the Fund for the exclusive benefit of the Investor.

#### **IV. Investment & Administration**

The Investor acknowledges and agrees that all investment decision making authority over the Fund shall be exercised by the Diocese in accordance with Endowment Fund Policies and Guidelines. The Diocese agrees to provide a copy of any amendments to the policies and guidelines to the Investor within thirty (30) days of their adoption by the Diocese.

**V. Not a Separate Trust**

All assets transferred to the Diocese by the Investor shall be a component of the Fund and not a separate trust or fund. The exclusive legal control over the Fund shall be vested in the Diocese with the oversight of the Finance Committee.

**VI. Fees**

The Investor acknowledges that its assets shall share pro-rata in the investment management fee of the Fund as negotiated by the Diocese and any third party investment manager/ advisor that it retains. The Investor acknowledges that the Comptroller’s office will charge a \$25 administration fee per quarter to assist with the cost of administering the funds.

**VII. Distributions**

The Diocese shall transfer distributions to the account designated by the Investor using the “Direct Deposit CIF Form” or will receive a check on a(n) \_\_\_\_\_ basis in the amount of \$\_\_\_\_\_ and as determined in accordance with the spending policy of the Investor and from time to time. If a distribution is requested outside the schedule or amount set in this agreement, the “CIF Withdrawal Request Form” will be completed and signed by the Investor and submitted for processing. All processing of distributions will occur on the 30<sup>th</sup> of every month. “CIF Withdrawal Request Forms” must be received by the 15<sup>th</sup> for processing the same month. All mentioned forms are to be provided on the Diocesan website for easy access.

**VIII. Termination**

The Investor may terminate this Agreement at the end of any calendar quarter by giving written notice to the Diocese at least two (2) weeks prior to the end of the calendar quarter for which the termination is to be effective. The balance in the Investor’s account shall be distributed to an account designated by the Investor within fifteen (15) days of the end of the calendar quarter in which the termination notice is received.

In witness whereof, the parties have executed this Agreement on the dates set forth below opposite the signatures.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Priest in Charge/ Director/ Individual Title

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Senior Warden of Parish/ CFO Title

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Bishop Title

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Diocesan Treasurer Title

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Comptroller Title