

**UNIVERSITY OF WISCONSIN FOUNDATION
MEMORANDUM OF AGREEMENT FOR A CALLABLE GIFT FUND**

**BLAC Foundation / IRIS Supplemental Research Grant Fund
International Division
Institute for Regional and International Studies (IRIS)**

THIS MEMORANDUM OF AGREEMENT (“Agreement”) is made by and between the BLAC Foundation (“Donor”), the University of Wisconsin Foundation, a non-profit, non-stock Wisconsin Corporation with principal offices in Madison, Wisconsin (“Foundation”), and the other parties who are signatories to this Agreement and whose signatures appear below. Where there is a School, College or other University of Wisconsin – Madison (“University”) division involved, it is referred to in this document as the “Unit.” If a Department within any Unit is involved as a signatory, it is referred to generically as the “Department.”

WHEREAS, the Donor wishes to institute a fund with the Foundation to be known as the **BLAC Foundation** (“Fund”); and

WHEREAS, the Donor wishes to initiate the Fund with a cash gift and may choose to add to this Fund at a later time; and

WHEREAS, the Fund shall be invested and managed by the Foundation as a callable fund in accordance with the Foundation’s standard investment and distribution policies and procedures for such funds as those procedures may exist and be altered from time to time;

NOW THEREFORE, the parties to this Memorandum of Agreement agree that the Foundation shall receive, hold, invest, reinvest, administer, and distribute any and all monies received for the described Fund in accordance with the following terms and conditions:

1. **Statement of Donor intent.** The purpose of this fund is to provide annually a \$1,000 supplemental research grant to a student from UW to pursue international field research in the global south, on topics related to the global south in the areas of art, language, or culture.
2. **Operational details of the Fund.** Candidates must complete the required application and, if selected, submit a 3-page paper detailing what was accomplished no later than 30 days after his/her return to the US for posting in an appropriate archive under papers submitted on www.blacfoundation.org.
 - a. This Award will be administered through IRIS.
 - b. For each award, the BLAC Foundation will contribute \$500 and IRIS or its constituent centers will contribute \$500 for the next 10 years.

- c. The grant will rotate across the different area studies centers whenever possible.
- d. If no qualified applicant is selected in a given year, the award amount will roll over to the following year so that more than one applicant may be funded in the following year.
- e. This award will be given to graduate students as supplemental funding attached to the IRIS Graduate Fieldwork Award.
- f. Any unspent funds remaining after the 10-year award period shall be applied to study abroad awards for undergraduate students traveling to countries in the global south conducting research in either language, arts, or culture with the same paper submission requirement.

- 3. **Continuing recognition.** All monies distributed from the Fund shall be acknowledged by the Foundation, the University, the Unit and/or the Department in any publicity or announcements as having been made available by the generosity of the BLAC Foundation and the **BLAC Foundation / IRIS Supplemental Research Grant Fund.**
- 4. **Additional contributions by the Donor or others.** Additional contributions to the Fund by the Donor, or others, may be accepted at any time with the approval of the Foundation.
- 5. **Notification of amounts available for distribution.** The Foundation shall, through electronic access or by other means, notify the campus partners identified in this Agreement of the total amounts of support available for distribution in support of the Fund's objectives.
- 6. **Management of the Fund as a callable fund.** The Fund shall be managed by the Foundation as a callable fund. This means that the entire amount of the fund, both principal and any earnings are available for distribution to the University for the purposes set out in this Agreement. The Foundation, through its Board of Directors and various investment committees, manages the Foundation's funds. The Foundation reserves the right to make changes to its fund management, investment, and distribution policies from time to time as dictated by market conditions and other factors.
- 7. **Change or modification of Fund purpose.** During the lifetime of the Donor, the Donor, in consultation with the Foundation and the affected University entities, shall have the right to alter the purpose and terms of the Fund created by this Agreement, so long as the change of purpose shall not violate any law or IRS regulation that would cause the gift to lose its deductibility for income tax purposes, and so long as such change or modification shall continue to benefit the University or any of its Colleges, Schools, Departments and Divisions.
- 8. **Foundation's power to modify if consultation with the Donor and/or Donor's successors and assigns is impossible (cy pres power).** All parties to this Agreement are

in accord that the Fund needs to remain a viable source of support to carry out the intentions of the Donor as they are expressed in this document and any ancillary materials related to this Fund. To that end, it is understood and agreed that should the purpose for which the Fund is instituted become impossible to perform or impractical to the extent that the Foundation is unable to use the support generated by the Fund under the existing terms of the Agreement for five (5) consecutive years, and if, at that time it is impossible or impractical to consult on a modification of the Fund terms with the Donor, or the Donor's successors and assigns, the Foundation, through a resolution passed by its Board of Directors, may devote the Fund to other purposes as close to the Donor's original intent as it can at that time devise.

The University of Wisconsin Foundation keeps donor records and other information confidential to the extent allowed under Wisconsin state law. The Foundation and the Donor acknowledge that while the Foundation and the University will do their utmost to safeguard the privacy of gift related records, Wisconsin Public Records Law allows for access to most information residing at the University, either in physical or electronic form, including Donor names, details of gift designations and Memorandum of Agreement documents.

This contractual Agreement is entered into by the parties signing below in their various capacities. The effective date of this Agreement shall be, unless otherwise specified in this Agreement, the last signature date set forth below.

//AGREEMENT CONTINUES ON THE FOLLOWING PAGE//

This Agreement may be executed in any number of counterparts all of which together shall constitute a single agreement.

APPROVED:

DocuSigned by:
Edward L. Powe
BCBABF4C99D8460...
Date: 1/17/2019
Edward L. Powe, President, BLAC Foundation, Donor

University of Wisconsin Foundation

DocuSigned by:
Michael Knetter
EAFC51A15BBB423...
Date: 2/27/2019
By: Michael M. Knetter, President

University of Wisconsin – Madison
International Division

DocuSigned by:
Guido Podesta
9FF60574951A43A...
Date: 2/13/2019
By: Guido Podesta, Vice Provost and Dean

University of Wisconsin – Madison
Institute for Regional and International Studies (IRIS)

DocuSigned by:
Ellen W. Sapega
66B6B689A5D0462...
Date: 2/13/2019
By: Ellen W. Sapega, Faculty Director