

AGREEMENT ESTABLISHING THE
ST. PAUL CSA SUPPORT FUND
UNDER THE PLAN FOR THE SAINT PAUL FOUNDATION

BY THIS AGREEMENT dated September 14, 2019, The Saint Paul Foundation, Incorporated, a Minnesota nonprofit corporation (the Foundation) hereby creates a charitable fund to be known as the St. Paul CSA Support Fund (the Fund) which will be administered by the Foundation upon the following terms:

1. PURPOSES. The primary purposes of the Fund are to support the implementation of CollegeBound Saint Paul, which includes:

- Fundraising (including grantwriting and reporting)
- Marketing
- Consulting support
- Program design and implementation
- Engagement with community partners

Funds will not be used to fund the individual college savings accounts, unless directed by funder intent

2. CONTRIBUTIONS. The Fund will include all property contributed by donors and accepted by The Saint Paul Foundation for inclusion in the Fund. All contributions to the Fund are irrevocable.

3. ADMINISTRATION. The Foundation will administer the Fund in accordance with this Agreement and the provisions of the Plan for The Saint Paul Foundation that is on file in the office of the Clerk of District Court of Ramsey County, Minnesota, and any future amendments thereof, all of which provisions and amendments are hereby incorporated by reference. The Plan authorizes the Foundation's Board of Directors to modify any restriction or condition of this Agreement if, in the sole judgment of the Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, inconsistent with the investment policies adopted by the Board of Directors, or inconsistent with the charitable needs of the community. The Foundation has ultimate authority and control over the Fund and all distributions from the Fund.

4. DISTRIBUTIONS. The Saint Paul Foundation will distribute such amounts of the Fund's net income or principal or both, at such times as The Saint Paul Foundation deems appropriate to carry out the charitable purposes of the Fund.

5. RELATIONSHIP The Saint Paul Foundation may work with the Office of Financial Empowerment of the City of Saint Paul to recommend distributions from the Fund, per the purposes described above.

6. FEES AND EXPENSES. The Saint Paul Foundation will be paid an administrative fee from the Fund in accordance with Exhibit A attached. In addition the Fund will pay its share of investment and other expenses related to the Fund.

7. SERVICES. The Saint Paul Foundation will provide the administrative services, including:

- Contract management for contracts managed through the Foundation
- Invoice processing for contracts managed through the Foundation
- Monthly fund reporting
- Grants processing

8. COMMINGLING OF ASSETS. The Saint Paul Foundation may commingle the assets of the Fund with the assets of any other fund or funds which The Saint Paul Foundation holds and administers, provided that the separate identity of the Fund, and the distributions therefrom, are at all times maintained.

IN WITNESS WHEREOF, this Agreement has been executed as of the date written above.

THE SAINT PAUL FOUNDATION

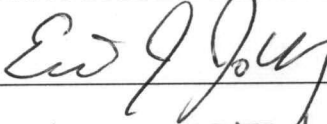
By 
Its PRESIDENT & CEO

Exhibit A
Fee Schedule

Administrative Fee is calculated and collected quarterly based on the following rate of:
3% of contributions received