FUNDING AGREEMENT
[FY 2021-22]

This Funding Agreement ("**Agreement**") is made and effective as of September 10, 2021 ("**Effective Date**"), by and between the **La Jolla Golden Triangle Rotary Club Foundation**, a California Public Benefit Corporation ("**Foundation**"), and the **La Jolla Golden Triangle Rotary Club**, a California Public Benefit Corporation) (the "**Club**"), individually a "**party**" and collectively the "**parties**", who have entered into this Agreement with reference to the facts set forth below:

Recitals

A. The Foundation and the Club are separate California nonprofit Public Benefit corporations managed by totally independent Boards of Directors. The Foundation is a Non-Profit Organization specifically organized as a legal entity exempt from taxes under IRC 501 (c)(3) (a public charity). The Club qualifies for tax exempt status under IRC 501(c)(4) because it qualifies as a Social welfare organization, which is an organization operated exclusively for the promotion of social welfare because it is primarily engaged in promoting in some way the common good and general welfare of the community.

B. The primary purpose of the Foundation is to promote, enhance and finance the charitable purposes of the Club, and the Foundation annually funds only those Funding Requests from the Club that comply with and are consistent with the Foundation Articles and Bylaws and comply with IRS requirements for IRC 501(c)(3) entities.

C. The Club acknowledges that in connection with any expenditure of Foundation Funds by the Club, it is imperative that the Club make every effort to safeguard the integrity of the Foundation's tax exempt status under Section IRC 501(c)(3) of the IRC.

D. The Club has submitted to the Foundation the annual budgets for this Fiscal Year for various committees of the Club to fund their specific Avenues of Service Projects as specified on **Exhibits A-1, A-2 and A-3** which are attached hereto and incorporated herein by this reference (collectively the "**Funding Requests**").

E. The Foundation has reviewed the Funding Requests, and has made a determination which line items best comply with the tax exempt status of the Foundation, and the Foundation has agreed to disburse to the Club only the amounts identified as "**Foundation Funds**" on the Funding Requests in order to fund *only those line items specified in the "Foundation Funds" column* (collectively the "**Funding Disbursements**").

F. The Club has agreed to fund the amounts identified as "**Club Funds**" on the Funding Requests.

G. The Club and the Foundation have entered into this Agreement to assure the Foundation that the Funding Disbursements will be expedited by the Club in strict compliance with the provisions of this Agreement.

H. The Funding Disbursements will be made upon receipt of this Agreement executed by the Club's President.

Agreement

NOW, THEREFORE, in consideration of the recitals set forth above, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as set forth below.

1. Expenditure of Funding Disbursements. The Club agrees that it will disburse the Foundation Funds in strict compliance with the Funding Disbursements. Consequently, no Foundation Funds may be used for any other purpose other than as identified on the line items in the "Foundation Funds" column.

2. Modifications to Funding Disbursements. In the event that the Club desires to use any Foundation Funds for any other purpose other than the Funding Disbursements, the Club must first obtain approval from the Foundation prior to any modification, and the Foundation may approve or disapprove any requested modification in its sole and absolute discretion. Any request for a change in the amount of $250.00 (or less) for an expenditure of Foundation Funds must first be approved by the Foundation Treasurer. Any request for a change in the amount of $250.00 (or more) for an expenditure of Foundation Funds must be first approved by the Foundation Board of Directors.

3. Prohibited Expenditures. The Club agrees that it will never use any Foundation Funds (i) for administrative costs of the Club, (ii) to intervene in any election, or (iii) support or oppose any political party or candidate for public office, all of which will violate the IRS rules under which the Foundation must operate at all times.

4. Reporting and Return of Unexpended Funding Disbursements. At the end of this current Fiscal Year, the Club agrees to do the following: (i) provide the Foundation with an accounting of the expenditure of all Funding Disbursements by line item tracking Exhibits A-1, A-2 and A-3, and (ii) return any unexpended Funding Disbursements to the Foundation.

5. Partial Invalidity. The invalidity or unenforceability of any one or more provisions of this Agreement will not affect the validity or enforceability of any other provision.

6. Waiver; Modifications. No provision of this Agreement can be waived or modified, nor can any party be released from its obligations hereunder, except by writing executed by Assignee.

7. Authority. The parties represent and warrant to one another that the prior to execution of this Agreement by the President of both the Club and the Foundation, the Board of Directors of the Club, and the Board of Directors of the Foundation, have approved the execution of this Agreement.

8. Counterparts. This Agreement may be executed in counterparts, each of which, shall be deemed an original and all counterparts taken together shall constitute the same instrument. To facilitate execution of this Agreement, the parties may exchange executed counterparts of the signature pages by facsimile or portable document format including but not limited to DocuSign (*pdf*).

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

La Jolla Golden Triangle Rotary Club Foundation

By: _____
Print Name: Stephen R Brady
Title: President

La Jolla Golden Triangle Rotary Club

By: Jacquie Reilly
Print Name: JACQUIE REILLY
Title: President

[ATTACH EXHIBITS]

EXHIBIT A-1

LA JOLLA GOLDEN TRIANGLE ROTARY CLUB

COMMUNITY SERVICE

2021-2022

	Project	21-22 Budget	Foundation Carryover	Club Carryover	Projected Funding Needs 2021-2022	Foundation Funds	Club Funds	Total Funds
1	CCSA Holiday Baskets (Christian Comm Service)	$ 500.00			**$ 500.00**	$ 500.00		$ 500.00
2	Feeding America	$ 500.00			**$ 500.00**	$ 500.00		$ 500.00
3	Rotaract Joint Projects	$ 1,000.00	$ 1,000.00		**$ -**			$ 1,000.00
4	Ronald McDonald House	$ 500.00			**$ 500.00**	$ 500.00		$ 500.00
5	Salvation Army TLC	$ 1,000.00			**$ 1,000.00**	$ 1,000.00		$ 1,000.00
6	San Diego Literacy Project	$ 750.00			**$ 750.00**	$ 750.00		$ 750.00
7	San Diego Oasis	$ 1,000.00			**$ 1,000.00**	$ 1,000.00		$ 1,000.00
8	Therapeutic Horsemanship/Upward Bound	$ 1,000.00			**$ 1,000.00**	$ 1,000.00		$ 1,000.00
9	YMCA Oz	$ 1,000.00			**$ 1,000.00**	$ 1,000.00		$ 1,000.00
10	Boys and Girls Club	$ 1,000.00			**$ 1,000.00**	$ 1,000.00		$ 1,000.00
11	Uptown Community Service Center	$ 1,000.00			**$ 1,000.00**	$ 1,000.00		$ 1,000.00
12	Police Project	$ 2,500.00	$ 2,500.00		**$ -**			$ 2,500.00
13	St Paul's VA Housing	$ 500.00	$ 500.00					$ 500.00
14	Sharia's Closet	$ 500.00			**$ 500.00**	$ 500.00		$ 500.00
15	San Diego Humane Society-Pet Project	$ 500.00			**$ 500.00**	$ 500.00		$ 500.00
16	Urban Angels	$ 500.00			**$ 500.00**	$ 500.00		$ 500.00
16	VA Hospital Visitation	$ 600.00		$ 600.00				$ 600.00
17	Project Food & Refreshments for Participants	$ 500.00			**$ 500.00**		$ 500.00	$ 500.00
18	New Member Project	$ 500.00		$ 500.00				$ 500.00
19	Contingency	$ 500.00		$ 203.00	**$ 297.00**		$ 297.00	$ 500.00
		$ -						$ -
	Total Budget	$ 15,850.00	$ 4,000.00	$ 1,303.00	**$ 10,547.00**	$ 9,750.00	$ 797.00	$ 15,850.00

EXHIBIT A-2

LA JOLLA GOLDEN TRIANGLE ROTARY CLUB

INTERNATIONAL SERVICE COMMITTEE

Proposed BUDGET 2021-2022

	Project	*21-22 Budget*	*Foundation Carryover*	*Club Carryover*	*Projected Funding Needs 2021-2022*	*Foundation Funds*	*Club Funds*	*Total Funds*
1	Afghanistan Rotary Projects	$2,000.00			$2,000.00	$ 2,000.00		$ 2,000.00
2	Afghanistan Sister Cities	$1,000.00			$1,000.00	$ 1,000.00		$ 1,000.00
3	Afghanistan Save A Child's Heart	$1,000.00			$1,000.00	$ 1,000.00		$ 1,000.00
4	Afghanistan-sanitary pads	$500.00			$500.00	$ 500.00	$ -	$ 500.00
5	India: RC New Deli South Metropolitan	$1,000.00			$1,000.00	$ 1,000.00	$ -	$ 1,000.00
6	Mexico: Children's Hospital	$1,000.00			$1,000.00	$ 1,000.00		$ 1,000.00
7	Mexican: Surgery MOST-Plus re PPE	$1,000.00			$1,000.00	$ 1,000.00		$ 1,000.00
8	Mexico: Zoo Trip/ RC Rosarito/ food relief	$1,000.00			$1,000.00	$ 1,000.00	$ -	$ 1,000.00
9	Mexico: Pads at the Border	$950.00			$950.00	$ 950.00	$ -	$ 950.00
10	Mexico: Water Project	$1,000.00			$1,000.00	$ 1,000.00	$ -	$ 1,000.00
11	Niger: Obstetric Fistula Prevention	$1,000.00			$1,000.00	$ 1,000.00		$ 1,000.00
12	Shelterbox Organization	$500.00			$500.00	$ 500.00		$ 500.00
13	Tibet: Scholarship	$600.00			$600.00	$ 600.00		$ 600.00
14	US: USD 2020-21 Scholar	$500.00			$500.00		$ 500.00	$ 500.00
15	US: USD Rotaract	$500.00			$500.00		$ 500.00	$ 500.00
16	US:SCI Youth Leadership Summit	$300.00		$300.00	$0.00		$ -	$ 300.00
17	US: UCSD International Café	$100.00			$100.00	$ 100.00		$ 100.00
18	Uganda: Quench and Connect	$1,000.00			$1,000.00	$ 1,000.00		$ 1,000.00
19	Vietnam-UCH Interact	$500.00			$500.00	$ 500.00		$ 500.00
20	New Member Projects	$1,000.00			$1,000.00		$ 1,000.00	$ 1,000.00
21	Contingency	$2,550.00			$2,550.00		$ 2,550.00	$ 2,550.00
	Total Budget	$19,000.00	$0.00	$300.00	$18,700.00	$ 14,150.00	$ 4,550.00	$ 19,000.00

EXHIBIT A-3

La Jolla Golden Triangle Rotary Club

Youth Services Committee

Budget 2020-2021

	Project	*21-22 Budget*	*Foundation Carryover*	*Club Carryover*	*Projected Funding Needs 2021-2022*	*Foundation Funds*	*Club Funds*	*Total Funds*
1	Hands of Peace	$ 1,000.00	$ -		**$ 1,000.00**	$ 1,000.00		$ 1,000.00
2	LEAD (2 students)	$ 500.00	$ -		**$ 500.00**	$ 500.00		$ 500.00
3	Model UN Preuss 2 teams	$ 1,700.00	$ 500.00		**$ 1,200.00**	$ 1,200.00		$ 1,700.00
4	Model UN UCHS 1 team	$ 850.00	$ 750.00		**$ 100.00**	$ 100.00		$ 850.00
5	Career Day	$200.00	$ 200.00		**$ -**	$ -		$ 200.00
6	Preuss Interact Symposium	$ 300.00	$ 300.00		**$ -**	$ -		$ 300.00
7	Preuss SAS Monthly Recognition	$ 400.00	$ -	$ 400.00	**$ -**	$ -	$ -	$ 400.00
8	Preuss Service Above Self Scholarship	$ 6,000.00	$ -		**$ 6,000.00**	$ 6,000.00		$ 6,000.00
9	RYLA (8 students)	$ 2,600.00	$ 1,900.00		**$ 700.00**	$ 700.00		$ 2,600.00
10	Salk Mobile Science Unit	$ 1,000.00	$ -		**$ 1,000.00**	$ 1,000.00		$ 1,000.00
11	Sister Schools Skype Calls	$ 400.00	$ -	$ 250.00	**$ -**	$ -	$ 150.00	$ 400.00
12	UCHS Interact	$ 100.00	$ -		**$ 100.00**	$ -	$ 100.00	$ 100.00
13	UCSD Rotaract	$ 250.00	$ -	$ 250.00	**$ -**	$ -	$ -	$ 250.00
14	USD Upward Bound	$ 1,000.00	$ -		**$ 1,000.00**	$ 1,000.00		$ 1,000.00
15	Youth Leadership Summit	$ 600.00	$ -	$ 600.00	**$ -**	$ -	$ -	$ 600.00
16	New Member Project	$ 500.00	$ -	$ 500.00	**$ -**	$ -	$ -	$ 500.00
17	Contingency	$ 500.00	$ -	$ 500.00	**$ -**	$ -	$ -	$ 500.00
18			$ -					
19			$ -					
	Total Budget	**$ 17,900.00**	$ 3,650.00	$ 2,500.00	$ 11,600.00	$ 11,500.00	$ 250.00	$ 17,900.00