

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES
AND THE PARTIES SHOULD CONSULT LEGAL AND TAX
OR OTHER COUNSEL BEFORE SIGNING.

AGREEMENT ESTABLISHING THE
**TOWN OF LYONS MENTAL HEALTH AND WELLNESS FIELD OF
INTEREST FUND**
AN INVESTED FIELD OF INTEREST FUND
OF
COMMUNITY FOUNDATION BOULDER COUNTY

THIS AGREEMENT is made this 30th day of December 2024, between Community Foundation Boulder County, a Colorado nonprofit organization (“the Community Foundation”), and The Town of Lyons, a Colorado Municipal Corporation (“the Donor”). The Community Foundation hereby establishes a field of interest fund (“Fund”) with the following terms and conditions:

1. **Fund Name.** The Fund shall be established at the Community Foundation as a field of interest fund and shall be known as **Town of Lyons Mental Health and Wellness Field of Interest Fund.**
2. **Purpose.** The Fund is established for the purpose set forth on *Schedule B*, within the general charitable purposes of the Community Foundation as set forth in its Articles of Incorporation and Bylaws, as amended from time to time, and Section 501(c)(3) of the Internal Revenue Code.
3. **Contributions.**
 - a. The Fund shall include the property listed on *Schedule A*, such property as may from time to time be transferred to the Community Foundation by the Donor for inclusion in the Fund, such property as may be transferred to the Community Foundation from other sources and accepted by it for inclusion in the Fund, and all income from the foregoing property. The minimum contribution to create a field of interest fund is \$25,000. Donors have one year from the date the fund agreement is signed to reach the \$25,000 minimum. All contributions to the Fund are irrevocable. The Community Foundation shall not be obligated to solicit gifts to the Fund, or to accept any particular gifts, transfers or additions to the Fund from the Donor or any third party.
 - b. Donors sometimes want to raise money to add to their funds. Fundraising for funds is prohibited unless specifically authorized by the Community Foundation. Fundraising, if permitted, must strictly adhere to the Community Foundation’s

guidelines and policies and to any additional restrictions imposed as a condition of the Community Foundation's consent.

Fund Advisory Committee. The Community Foundation shall approve from time to time an "Advisory Committee" for the purposes of this Agreement. Members of the Advisory Committee may be removed and replaced at any time by the Community Foundation. Neither the Donor, persons appointed or designated by Donor, nor persons related to Donor or to persons appointed or designated by Donor shall control, directly or indirectly, the Advisory Committee.

- c. The Lyons Community Foundation Fund Advisory Board will act as the "Advisory Committee."
4. **Investments.** In addition to all of the powers granted by the Colorado Uniform Prudent Management of Institutional Funds Act or other provisions of applicable law, the Community Foundation shall have all powers necessary, in its sole discretion, to carry out the purposes of the Fund, including, but not limited to, the power to retain, invest and reinvest the Fund in accordance with the Community Foundation's investment policies, as amended from time to time. For investment purposes, the Community Foundation shall have the power to commingle the assets of the Fund with those of other funds, subject to the maintenance of appropriate accounting records with respect to the Fund. The Community Foundation may, in its sole discretion, delegate to its committees, to its officers or employees, or to agents (including investment counsel) the authority to act in place of the Board of Trustees in investment and reinvestment of the Fund; to contract with independent investment advisors, investment counsel or managers, banks, or trust companies so to act; and to authorize the payment of compensation for advisory or management services.

5. **Distributions.**

- a. The Community Foundation shall make available distributions from the Fund, upon recommendations of the Field of Interest Advisory Committee, in accordance with the Community Foundation's spending policies, which are amended from time to time. The Community Foundation's current spending policy is attached as *Schedule C*. It may be requested that Community Foundation disburse up to 100% of the Fund to nonprofit organizations. Such request, however, is not binding on the Community Foundation and may be accepted or rejected, in whole or in part, by Community Foundation' Board of Trustees in its sole and absolute discretion.
6. **General Restrictions/Variance Power.** The Fund shall at all times be held and administered in accordance with the provisions of the articles of incorporation and bylaws of the Community Foundation and the various policies and procedures adopted by the Community Foundation, as amended from time to time. In addition, notwithstanding anything to the contrary herein, the Board of Trustees of the Community Foundation shall have the power to modify or eliminate any designation, restriction or condition on the use or distribution of the Fund for any specified



charitable purposes or to specified organizations, or on the investment of the Fund, if in the sole judgment of the Board of Trustees (without the necessity of the approval of any participating trustee, custodian or agent) such designation, restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community served by the Community Foundation. The Community Foundation shall make reasonable efforts to consult with Donor prior to exercising this variance power.

7. **Component Part.** It is intended that the Fund shall be a component part of the Community Foundation and not a separate trust, and that nothing in this Agreement shall affect the status of the Community Foundation as an organization described in section 501(c)(3) of the Code and as a “community trust” within the meaning of Treasury Regulations section 1.170A-9(e)(11). This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Community Foundation is authorized to amend this Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention.
8. **Fees and Expenses.** The Community Foundation shall be entitled to pay or reimburse itself from the Fund for all reasonable expenses it incurs in administering the Fund and shall be entitled to charge to the Fund a general administration fee to cover a portion of the Community Foundation’s general operating expenses in accordance with the Community Foundation’s policies. The fee charged by the Community Foundation shall be in accordance with policies, fee schedules and payment schedules established by the Board of Trustees of the Community Foundation and may be amended from time to time *Schedule D* for the current fee schedule.
9. **Records, Reports and Audits.** The Fund shall be accounted for separately and apart from other funds of the Community Foundation. The Community Foundation will provide to the Donor access to a portal showing the assets then held as the principal of the Fund and all receipts, expenses and distributions during the period covered by the report, as well as such other information relating to the Fund as the Donor may reasonably request. The Community Foundation shall not be obligated to obtain a separate audited financial report for the Fund.
10. **Contact Information.** For purposes of this Agreement, all notices, recommendations, and reports shall be delivered by the Community Foundation fund holder portal and e-mail as follows, unless either party provides different contact information in writing to the other party:

If to the Donor's Representative:

Name: Victoria Simmonsen, Town of Lyons Administrator

Address: 432 5th Avenue, P.O Box 49

Lyons, CO 80540

Telephone: (970)-616-3337

Fax:

E-mail: vsimmonsen@townoflyons.com

If to the Advisory Committee:

Name: Gil Sparks, Lyons Community Foundation Co-Chair
Address: 2169 Apple Valley Road
Lyons, CO 80540
Telephone: (509) 679-3346
Fax: _____
E-mail: gsparks@nwi.net

If to the Community Foundation:

Community Foundation Boulder County
Attn: Philanthropic Services
(address) 1123 Spruce Street
Boulder, CO 80302
(303) 442.0436
philanthropicservices@commfound.org

11. Miscellaneous.

(a) References in this Agreement to the Internal Revenue Code or the Code are to the Internal Revenue Code of 1986, as amended, and shall include the corresponding provisions of any subsequent federal tax laws.

(b) Paragraph captions are provided for convenience only and shall have no significance in the interpretation of this Agreement.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

(d) This writing is an integrated agreement and constitutes the entire agreement between the parties with respect to the Fund.

(3) Electronic signatures and signatures transmitted by .pdf shall count as original signatures.

Representative of The Town of Lyons,
a Colorado Municipal

By: Hollie Rogin
Hollie Rogin, Mayor

Date: 18/12/24

The Community Foundation

By: T. Hernandez
Tatiana Hernandez, CEO

Date 19/12/24

SCHEDULE A
Description Of Property To Be Delivered To
The Community Foundation

for the

Town of Lyons Mental Health and Wellness Field of Interest Fund

A Non-Endowed Invested Field Of Interest Fund

Assets to be contributed to the Fund:

Donor will make an initial contribution of at least **\$25,000** on or before **February 28, 2025**. In subsequent years, the Town of Lyons agrees to make at least 1 contribution per year of at least **25%** of the annual local marijuana tax received by the Town of Lyons in the prior year. The Town's annual contribution is subject to annual appropriation by the Board of Trustees. In the event that monies are not appropriated this Agreement shall terminate on December 31st of the year in which the last payment by the Town was made. The Parties further agree to work in good faith to renegotiate this agreement if the number of marijuana stores in the Town decreases below 3. In the event that the number of marijuana stores in the Town decreases below 3 and the Parties do not agree on revisions to this Agreement, the Town in its sole discretion may send written notice to the Community Foundation of termination of this Agreement. Upon written notice of termination being provided to the Community Foundation by the Town, this Agreement shall terminate and spend all remaining funds by December 31st of the year in which the last payment by the Town was made.

Note: Town of Lyons meeting minutes approving the above are attached.

SCHEDULE B
Description of Purpose of Fund

I. Purpose Statement:

The Lyons Mental Health/Wellness fund (“the Fund”) is intended to foster and support mental health and wellness programs for the greater Lyons community. This Fund seeks to address critical mental health challenges affecting individuals and families.

The Fund will be used for such programs as: drug or drug and alcohol prevention programs and facilities, mental health/wellness counseling, suicide prevention and similar related programs.

The Fund aims to support creating a healthier, more resilient community where mental health is valued and supported.

II. Advisory Committee:

Members:		Are/are recommended by donors?
Gil Sparks	gsparks@nwi.net	No
Cory Pierce	bldcory@gmail.com	No
Grace Simonsen	gracesimonsen12@gmail.com	No
Kathy Hoyt	mkshoyt@comcast.net	No
Gail Frankfort	tpl20@aol.com	No
Peter Hinzy	pete.hinzy@gmail.com	No
Helena Yardley	Helena.Yardley@gmail.com	No
Gerard Gloisten	ggloisten@gmail.com	No
Ella Levy	ellaplevy@gmail.com	No
Zach Tucker	zack@bluegrass.com	No
Mary Reaume	mary.reaume@gmail.com	No
Dave Hatchimonji	dhatchimonji@gmail.com	No

SCHEDULE C Current Spending Policy

The balance (contributions less fees) of a non-endowed fund is fully spendable.

SCHEDULE D General Administration Fees Field of Interest Funds

For all field of interest funds, the annual administrative fee is Community Foundation's Stepped Management fee starting at 1.25%, with a minimum fee of \$250 per year, see fee schedule below, in addition to fees based on elected investment pool.

At the present time, such fees are calculated annually and withdrawn monthly based on the average daily balance of the Fund.

Philanthropic Fees¹

Last Updated: 12.19.23

Fund Type	Min. to Establish	Annual Min. Fee	Assets up to \$2M	Assets \$2M to \$5M	Assets \$5M+
Gift Donor- Advised Fund	\$ 25,000	–		2% on all contributions	
Non-Endowed (Invested) Donor-Advised Fund	\$ 25,000	\$250	1.25%	1.15%	1%
Endowed Donor-Advised Fund	\$ 25,000	\$250	1.25%	1.15%	1%
Field of Interest Fund	\$ 25,000	\$250	1.25%	1.15%	1%
Designated Fund	\$ 25,000	\$250	1.25%	1.15%	1%
Scholarship Fund	\$50,000	\$250	4% (up to \$249,999)		2% (Over \$250K)
Non-profit Agency Fund	\$ 25,000	\$250	1.15% (up to \$249,999)		1% (Over \$250K)

Non-Endowed "Invested" options exist for Field of Interest, Designated, Scholarship and Non-Profit Agency Funds.

Town of Lyons Mental Health and Wellness Field of Interest Fund to be invested in the Blended Investment Pool

Investment Management Fees^{2,4}

Pool Type	Fee	Pool Description
Blended Pool	.12% ⁵	The Blended Pool is the community foundation's main investment pool. The composition of the fund is 75% indexed investments (Indexed Pool), 10% actively managed socially responsible investments (SRI Pool), and 15% actively managed traditional investments.
Indexed Pool	No Manager Fee	The Indexed Pool holds primarily indexed funds and reflects the asset allocation listed in our Investment Policy Statement, which includes holdings in cash & equivalents, fixed income, alternative assets, and equities.
Socially Responsible Pool	.71% ⁵	The SRI Pool holds responsible investments that are selected based on social screening criteria including strong governance, contribution to a clean, healthy, environment, fair treatment of people, embracing of equal opportunity, production of safe and useful products, and supports efforts to promote world peace.
Cash Pool / Gift Donor-Advised Fund ⁶	No Manager Fee	The Funds are maintained in cash for short-term distribution.

¹Annual fee is assessed monthly.

²As another option, the Foundation offers an externally managed fund program for funds established over \$500,000 (balance minimum \$250,000).

³Any costs associated with acceptance of illiquid assets will be charged to the Fund.

⁴CFBC Investment Performance is available on a quarterly basis.

⁵Manager fee and return is based on investment performance net of fees. Manager fee stepped based on total balance in account allocated to fund based on percentage of pool. All investment pools are invested according to the Community Foundation's Investment Policy Statement (<http://www.commfound.org/about/investmentinformation> or by request) and overseen by CFBC's Investment Committee, a group of pro-bono investment professionals.

⁶All earnings from a cash/gift fund shall be allocated to Community Foundation operating fund and shall not be available for grant recommendation.

CFBC Town of Lyons Mental Health and Wellness Field of Interest Fund 12.18.2024

Final Audit Report

2024-12-19

Created:	2024-12-18
By:	Assata Welles (Assata@commfound.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAufCu1Ng_rPGfCdOEuXA2ff1l0dSiLqJ

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-  Document created by Assata Welles (Assata@commfound.org)
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-  Signer Hollie Rogin (hrogin@townoflyons.com) entered name at signing as Hollie Rogin
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