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GIFT ACCEPTANCE AGREEMENT

To: The Board of Directors of the Vermont Woodlands Association

I am designating a gift of cash in the amount of _____ dollars (\$ _____) or liquid assets such as stocks, bonds, property, equipment, etc. to the Vermont Woodlands Association that can be kept or sold.

The gift shall be deposited in the following fund or endowment (see list below):

For the purpose of (describe in your own words):

I understand that these funds will be invested and disbursed according to VWA's policies regarding endowments, funds, investment, and spending.

Signed,

_____ Donor or Agent Date _____

Accepted,

_____ VWA President on behalf of Board Date _____

VWA FUNDS AND ENDOWMENTS

VWA **Funds** are unrestricted and allocated by VWA Board as needed.

- Emergency Reserve Unrestricted Fund
- Working Capital Unrestricted Fund
- Bizzozero Tree Farm Unrestricted Fund (to support Vermont Tree Farm program activity)

VWA **Endowments** are restricted as to purpose and spending

- Vermont Community Foundation Restricted Endowment (permanently owned by VCF; income to VWA annually to be used at Board's discretion)
- Executive Director Donor-Restricted Endowment (income to support position of Executive Director)
- Upton Wildlife Donor-Restricted Endowment (income to support programming dedicated to wildlife purposes)

Approved: August 19, 2017