

Text Messages: Proper and Improper Use of Gift Agreements and Pledges

May 24, 2011

A Breakfast Briefing presented by:
Gray Plant Mooty's Charitable Gift Planning Team

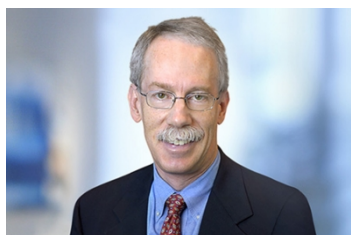
Speakers: Robert Harding and Angela Fogt

Disputes about the use of gifts by charitable donees is on the rise. An institution's best protection against such a conflict is a carefully drafted gift agreement. This briefing will begin with a general discussion of donor intent. We will then discuss typical gift agreement provisions and ones that are suitable in special situations, such as the case of a donor who wishes to retain control over the use of the gift. Also covered will be language specific to endowment fund agreements. Pledge documents are cousins of gift agreements but present their own wrinkles. If a pledge is legally binding and the donor later wishes to satisfy part of it with a distribution from a family foundation or with a CRT or CLT, problems can result. We will discuss the tradeoffs between binding and nonbinding pledges and related issues of pledge drafting.

Time:
7:30 a.m. – 9:30 a.m.

Location:
Gray Plant Mooty, 500 IDS Center–5th Floor, 80 South Eighth Street, Minneapolis, MN 55402

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