



Endowed Scholarship Agreement

between

Class of 1969

and

The Texas A&M Foundation

The following sets forth the agreement between the Class of 1969 and the Texas A&M Foundation ("Foundation") with regard to the (I) Purpose, (II) Schedule and Form of Contributions, (III) Recognition, and (IV) Administration of a gift to the Texas A&M Foundation.

I. Purpose

The Foundation agrees to use this gift to establish the **Class of 1969 Fish Camp Crew Endowment** in an original amount of \$125,000. Distributions from this endowment will be used to fund the registration fees for members of Fish Camp Crew for students enrolled at Texas A&M University. The intent is to lower the cost of registration to zero or a minimal amount for all members of Fish Camp Crew. If the available distribution is larger than the aggregate fees paid by Crew member then any excess would be reinvested in the fund.

In the event the need for funds for this purpose becomes obsolete, inappropriate, or impracticable, then the Board of Trustees of the Texas A&M Foundation will, in consultation with the Class of 1969 Class Agents, direct the use of the Fund in the best interest of the University and as close to the original intent as possible. If we, the Class of 1969 Class Agents, are unavailable, the funds should be converted to Endowed Opportunity Awards. The identity of the Fund will be retained and will always bear the name indicated by the donor.

II. Schedule and Form of Contributions

The Class of 1969 agrees to fulfill this commitment with a gift of cash in January 2015. These gifts will be transferred from the Class of 1969 Legacy Trust Fund.

Gifts should be made payable to the Texas A&M Foundation. The Texas A&M Foundation is a 501(c)(3) organization under IRS guidelines and is charged with soliciting, receiving, investing, and disbursing private gifts which benefit the University. Customary fees associated with the acceptance and management of gifts benefiting Texas A&M University will be assessed. Exhibit A to this agreement provides a summary of fees and the endowed fund spending policy.

III. Recognition


In appreciation of this gift, The Class of 1969 will be recognized in accordance with the standard recognition procedures of the Division of Student Affairs and Student Activities. The Foundation may recognize this gift by publication of the donor's name in donor honor rolls as The Class of 1969.

IV. Administration

The Foundation will establish accounts and make distributions according to policy in support of the purpose designated in Section I. The property comprising this gift may, for investment purposes, be merged with any of the general investments assets of the Texas A&M Foundation. This scholarship will be available for award for the academic year beginning approximately twenty-four months after funding is completed. The donor may elect to provide an additional gift to initiate the scholarship at an earlier date.

JAN 21, 2015

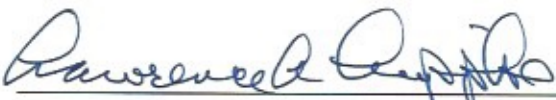
Date



Frank X. Farias '69, Class Agent
9306 Fallworth Street
San Antonio, TX 78254-2204

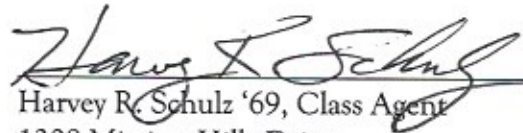
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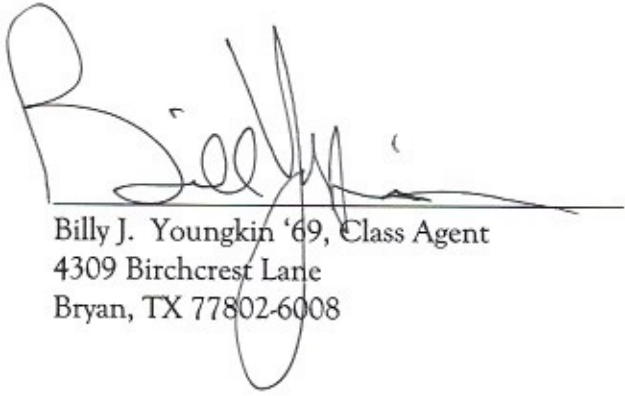


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1-30-2015
Date


Harvey R. Schulz '69, Class Agent
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Date


Billy J. Youngkin '69, Class Agent
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Texas A&M Foundation

2/6/15
Date


Eddie J. Davis
President

cc: Tom Reber
Rusty Thompson

CBM/jwa

Summary of Fees and Endowment Fund Spending

The Texas A&M Foundation is a non-profit corporation legally separate from Texas A&M University. Its budget is primarily supported by fees described below. It is not funded by the University or the State of Texas.

Management Fee

Texas A&M Foundation annually allocates a total of 1.00 percent (as of the date of this Exhibit) of the Foundation's Long-term Investment Pool (LTIP) market value to support the operations of the Foundation.

Gift Fee

As approved by the Texas A&M System Board of Regents in 1989, a one-time fee of 5.0 percent is assessed on all gifts to Texas A&M University and Texas A&M Foundation. The gift fee on endowed gifts is collected from the first earnings on the endowed gift and does not reduce the endowment principal. This means the endowment earnings are available to support the purpose of the endowed fund in approximately 18 months. Non-endowed scholarships are exempt from the fee.

Endowment Fund Spending

The Texas A&M Foundation spending policy allocates a fixed percentage of an average market value to the spending account from which distributions are made for the purpose of the endowment gift account. The Foundation formula uses the market value average over a 5 year period to smooth out short-term fluctuations and then allocates 4.2 percent (as of the date of this Exhibit) of that amount as income available to spend.

Endowed gifts received by the Foundation are pooled for investment much like a mutual fund investment. The distribution rate is established on an annual basis.

The Foundation's Board of Trustees may change the management fee policy and/or the spending policy from time to time to protect the intergenerational equity of the endowment.