



## Asset Management Application

### Section 1: Registration

Organization Name: \_\_\_\_\_ Church Code: \_\_\_\_\_ - \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

### Section 2: Resolution to Utilize Asset Management Services

**WHEREAS:**

- ▶ Brethren Foundation Funds (“BFFI”) is an Illinois not-for-profit corporation exempt from tax under the provisions of section 501(c)(3) of the Internal Revenue Code.
- ▶ BFFI is managed by a voluntary Board of Directors.
- ▶ BFFI provides asset management services available at all times exclusively for eligible organizations which are Brethren Benefit Trust, congregations, and other not-for-profit organizations affiliated with or in harmony with the values of the Church of the Brethren.
- ▶ Each participant — whether acting for its own account as a duly authorized trustee or as another fiduciary — must be exempt at all times from federal income taxation under Section 501(c)(3) or as a charitable organization described in paragraphs (1) through (5) of Section 170(c) of the Internal Revenue Code.
- ▶ All financial benefits of BFFI Funds inure to the benefit of eligible participating organizations to be used solely for their tax-exempt purposes.
- ▶ \_\_\_\_\_ (“Depositor”) is an eligible organization that is exempt from tax under section 501(c)(3) of the Internal Revenue Code (Tax ID # \_\_\_\_\_).
- ▶ Depositor has determined that it is desirable that certain assets of Depositor be placed with the asset management program of BFFI.
- ▶ Depositor wishes to utilize the asset management program of BFFI.

**NOW THEREFORE BE IT RESOLVED,**

1. That Depositor elects to utilize the services available through the asset management program of BFFI effective as of \_\_\_\_\_;
2. That the appropriate officer of Depositor is authorized and directed to execute, on behalf of Depositor, a deposit agreement between Depositor and BFFI (“Deposit Agreement”), a copy of which is shown below this Resolution (Section 3);
3. That Depositor shall cause to be transferred to BFFI, in the name of BFFI or such nominee as BFFI shall determine, on or about the Effective Date, the assets of Depositor to be held in account identified as \_\_\_\_\_;
4. That the appropriate officer or officers of Depositor are authorized and directed to take such actions as they shall deem necessary in order to effect the transfer to BFFI of such assets of Depositor or assets hereinafter acquired for such accounts;
5. That the appropriate officer or officers of Depositor are authorized and directed to take such continuing actions as they shall deem necessary in order to comply with the Deposit Agreement.

### Section 3: Deposit Agreement

**Depositor wishes to utilize the asset management program of BFFI.**

**NOW THEREFORE DEPOSITOR AND BFFI AGREE THAT:**

1. BFFI will establish a deposit account (“Deposit Account”) in the name of Depositor to which funds remitted by Depositor, expenses and withdrawals, and gains or losses thereon, will be credited or debited, as appropriate.
2. Depositor will remit monies to BFFI in such amounts as it shall determine for credit to the Deposit Account. Depositor represents and warrants the following: That any monies delivered are free of any encumbrances, including constructive liens, and all monies deposited with BFFI are assets permitted to be held in a collective investment fund under the provisions of Section 3 (c)(10)(B) of the Illinois Investment Company Act of 1940.
3. BFFI will maintain various investments as listed in the most recent BFFI *Information Statement*. Amounts on deposit with BFFI in the Deposit Account may be placed in these funds.
4. Written instructions from the Depositor are required for BFFI to place amounts in the Deposit Account of each Fund.
5. BFFI will maintain Investment Policies and Objectives for each Fund and will invest monies placed with each Fund in a manner consistent with those Policies and Objectives.
6. Depositor acknowledges that BFFI is not registered as an investment advisor under Section 203 of the Illinois Investment Advisor’s Act of 1940 or any state securities laws.
7. BFFI currently invests the monies placed in the funds into pools with assets of Church of the Brethren Benefit Trust Inc. (“BBTI”), an Illinois not-for-profit corporation exempt from tax under the provisions of Section 501 (c)(3) of the Internal Revenue Code that is managed by a voluntary Board of Directors.

8. BFFI will charge against the assets of each Fund any transaction expenses, transfer fee and/or taxes related to each such Fund.
9. BFFI will periodically determine the pro rata interest of Depositor in each Fund and reflect such interest in the Deposit Account.
10. BFFI will assess a standard service charge according to BFFI's fee schedule then in effect, as periodically determined by BFFI and reported in writing in advance to Depositor, against the assets in the Deposit Account of Depositor.
11. Depositor may withdraw all or a portion of the balance in Deposit Account upon giving BFFI written notice of the amount to be withdrawn. Funds will be available for withdrawal in accordance with BFFI's standard funds availability schedule.
12. BFFI will provide Depositor with periodic written reports no more often than once per month on Deposit Account balances, activities, and fund placements.
13. Each of the parties to this agreement represents that it is duly authorized and empowered to execute, deliver, and perform this agreement; that such action does not conflict with or violate any provision of law, rule, or regulation contract, or other instrument to which it is a party or to which any of its property is subject; and this agreement is a valid and binding obligation enforceable in accordance with its terms.
14. This agreement may be terminated by either party upon 30 days' written notice to the other party. Such termination will not, however, affect the liabilities or obligations of the parties under this agreement arising from transactions initiated prior to such termination. Upon termination, it shall be Depositor's exclusive responsibility to issue written instruction to BFFI regarding the disposition of monies held in Deposit Account.
15. This agreement is made and shall be construed, administered, and enforced under the laws of the state of Illinois.
16. This agreement reflects the entire agreement between the parties and may not be modified or amended except by a written statement signed by both parties.

## Section 4: Special Instructions

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### Reinvestment

Unless instructed otherwise above, all interest, dividends, and capital gains will be reinvested.

### Contributions

In order to deposit funds into the Deposit Account, an Authorized Individual must submit a completed Contribution Form, which is available at [cobbt.org/forms](http://cobbt.org/forms), by calling 847-695-0200, or via the client portal.

### Distributions

In order to receive funds from the Deposit Account, an Authorized Individual must submit a completed Distribution Form, which is available at [cobbt.org/forms](http://cobbt.org/forms), by calling 847-695-0200, or via the client portal.

**Important Notice:**

***These additional documents MUST ACCOMPANY THIS FORM —***

- 1. Authorization Form    2. Contribution Form    3. Allocation & Rebalance Form**

***Brethren Foundation Funds Inc. is hereby authorized to honor any request believed to be authentic for this account.***

Additional comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by  
(day) (Month) (Year)

\_\_\_\_\_  
(Signature — Manual signature required)

\_\_\_\_\_  
(Brethren Foundation Funds Inc. Representative)

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Title)

**Form check list:**

- ✓ Have you **SIGNED** and **DATED** the form?
- ✓ Have you filled in all blank lines?
- ✓ Have you included the additional documents mentioned above?
- ✓ Have you included any necessary special instructions?