Class of 2010 Gift Agreement
September 29, 2010

In support of the Franklin W. Olin College of Engineering (Olin College), the members of the Class of 2010 agree to create an endowed fund, income from which will support The Passionate Pursuits Program at Olin College.

I. Expenditure Selection Process
   a. Expenditures supported by gifts from the Class of 2010 Passionate Pursuits fund will be approved by appropriate representatives of the Office of Student Life.
   b. Funds are intended to supplement the existing budget ($9180 in FY10) of the Passionate Pursuits Program.
   c. Funds will be used in accordance with the policies established by the Passionate Pursuits Board (membership includes faculty, the Dean of Student Life, and students).

II. Funding
   a. Contributions to the fund will be accumulated until the total reaches $25,000, at which point a designated endowed fund will be established.
   b. During the period prior to the creation of the endowed fund, up to $2,500 of gifts received may be used to fund the program each fiscal year.
   c. Following the establishment of the endowed fund, the principal of the fund shall be co-invested with other College endowment funds in perpetuity according to the investment policies of the Board of Trustees. The distribution from the Fund shall be limited to the maximum distribution amount approved for each fiscal year by the Board of Trustees pursuant to its endowment spending policy.
   d. The fund will be open to donations from individuals or groups outside of the Class of 2010.
   e. If the Passionate Pursuits Program is discontinued, the College shall notify the current alumni Class Representatives of the Class of 2010. The purpose of the fund will be re-evaluated by the Olin College Class of 2010 alumni representatives who may establish a new purpose for the fund at their discretion, with the sole limitation that it must support an existing program at the college. The representatives will have six months from the date they receive notice to designate the new purpose for the fund. If the representatives are unable to find a suitable new purpose for the fund, the fund shall be discontinued and the existing money shall be transferred to the general endowment of Olin College.
   f. If, at the time the Passionate Pursuits Program is discontinued, there are no current alumni representatives for the Class of 2010, their duties will be carried out by the President and President-elect of the Olin Alumni Association or their designees.
III. The Class of 2010 requests that the college provide the alumni representatives of the Class of 2010 with a brief report each year listing:
   a. The total cost of the Passionate Pursuits Program for the current academic year.
   b. The amount spent by the Class of 2010 fund on the Passionate Pursuits Program for the current academic year.
   c. The current size of the Class of 2010 fund.

IV. The College will acknowledge support of the Class of 2010 for the Passionate Pursuits Program where appropriate (for example, in donor recognition and class gift communication including, but not limited to, the College website, in the student handbook, and other publications).

V. If a situation should arise not explicitly covered by this document, the ranking officer of the Office of Development shall interpret the intent of the document and act accordingly.

IV. In the year 2015, the Class of 2010, coordinated by the alumni representatives, will review the progress of the gift and its ability to support the program.

We have reviewed and agree with all of the above:

______________________________________________________
Class of 2010 Gift Captain (name and signature) Date

______________________________________________________
Class of 2010 Gift Captain (name and signature) Date

______________________________________________
J. Thomas Krimmel Date
Vice President of Development and Family Relations