

**AMENDMENT TO
ENDOWMENT FUND AGREEMENT**

**THE UNIVERSITY OF MASSACHUSETTS AMHERST; THE UNIVERSITY OF
MASSACHUSETTS AMHERST FOUNDATION, INC.;**
AND THE UNIVERSITY OF MASSACHUSETTS FOUNDATION, INC.

**DR. CHARLES MARK SCHOLARSHIP
IN GLOBAL SOCIOLOGY**

The Agreement is between, Charles Mark, 131 North Main Street, South Deerfield, MA 01373 (the "Donor"); the University of Massachusetts Amherst, 181 President's Drive, Amherst, MA 01003 ("UMass Amherst"); the University of Massachusetts Amherst Foundation, Inc. 134 Hicks Way, Amherst, MA 01003 (the "Amherst Foundation"); and the University of Massachusetts Foundation, Inc., One Beacon Street, 31st Floor, Boston, MA 02108 (the "Foundation"), a Massachusetts charitable corporation. **This Agreement supersedes all other oral or written communications, representations, understandings or agreements entered by or among the parties.**

I. Name and Purpose

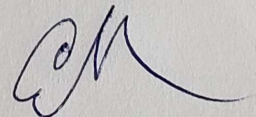
Upon execution of this Agreement by all parties and the receipt of the Donor's gift as specified in Section II below, the Foundation will establish an endowment fund to be known as **Dr. Charles Mark Scholarship in Global Sociology** (the "Fund") formerly known as the Dr. Charles Mark Scholarship in Third World Sociology.

The purpose of the Fund is to award scholarship support to a full-time undergraduate or graduate student from Charles University in Prague, Czech Republic to study at UMass Amherst as a visiting research scholar; or for a UMass Amherst student to study at the Charles University in Prague. Eligible recipients must be Sociology majors. For recipients coming to UMass, English proficiency must be demonstrated through passing the TOEFL exam or receipt of a statement of proficiency from the English Department at Charles University.

If no students meet the above criteria, the scholarship may be given to students conducting research abroad in any field, with preference given to graduate students in Sociology, in Asia, Africa, Central America, South America. Students conducting research in Australia, New Zealand, Israel, Singapore and Japan are not eligible.

The scholarship may be used for tuition, fees, transportation, research, continuing professional credit or any other necessary expenses.

See attached Legacy Information page.



Donor's Initials

II. Funding and Administration of the Endowment

The Fund is **was established on January 29, 2014 with account number 005897**. See Section V. The Fund may be supplemented by any other gifts or bequests that the Donor or others may designate as part of the Fund, subject to approval by the Foundation. The Foundation has established a minimum endowment amount of \$25,000.

The Dean of the College of Social and Behavioral Sciences will administer the awarding of the Fund.

The Fund will be maintained and invested by the Foundation. Additionally, the Foundation will administer annual distributions from the Fund to the Amherst campus in accordance with the Foundation's spending policies (see Section IV below). The Foundation will provide annual financial information on the Fund to the Amherst campus for inclusion in UMass Amherst's annual financial report to the Donor. Oversight and responsibility for the Fund expenditure in adherence to the specified purpose shall be overseen by the Amherst campus.

III. Management and Investment of Funds

The Fund will be established on the books and records of the Foundation as a separate fund for accounting purposes. The Fund will be managed and invested by the Foundation on a pooled basis in accordance with the investment policies and procedures of the Foundation.

IV. Distribution of Allocations

The Foundation will make annual distributions from the Fund to UMass Amherst, in accordance with the Foundation's spending rate policies. Any distributions not used by UMass Amherst at the end of the fiscal year may remain in allocations available for later expenditure at the discretion of the administrator of the Fund. Distributions may only be accumulated for a maximum of three years. At the conclusion of three years, any remaining distributable allocations shall be reinvested in the Fund..

V. Administrative Fee

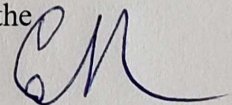
In 2014, the Amherst Foundation approved a 3% administrative fee on cash gifts received. This fee is waived for individuals, family foundations and donor-advised funds once their giving reaches a lifetime total of \$25,000. The administrative fee helps to offset costs for development operations.

VI. Alternative Applications

If, in the judgment of UMass Amherst and the Foundation, it should become impossible or impracticable to fulfill the stated purposes of the Fund due to changed circumstances or operation of the law, then the Fund will be used to support the mission of UMass Amherst so as to fulfill as nearly as possible the original purposes of the Fund.

VII. Governing Law: Jurisdiction

This Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.



Donor's Initials

This Agreement will be effective when executed below by the Donor, UMass Amherst and the Foundation.

Donor: Charles Mark

4.20.2019

Charles Mark

Date

The University of Massachusetts Amherst:

By Kumble R. Subbaswamy
Kumble R. Subbaswamy

4/4/19
Date

Its: Chancellor

The University of Massachusetts Amherst Foundation, Inc.:

By Mark A. Fuller
Mark A. Fuller

4/13/19
Date

Its: Executive Director

The University of Massachusetts Foundation, Inc.:

By Charles J. Pagnam
Charles J. Pagnam

5-9-19
Date

Its: Executive Vice President