



NON-ENDOWED SCHOLARSHIP GIFT AGREEMENT
to establish the
THE CITY OF MIAMI BEACH SCHOLARSHIP FUNDS

The following sets forth the agreement between **the City of Miami Beach** (the “Donor”) and **Miami Dade College Foundation, Inc.** (the “Foundation”), for the benefit of **Miami Dade College** (the “College”). This Gift Agreement concerns the purpose, conditions, recognition, and administration of the Donor's gift to the Foundation.

1. **Amount of the Gift**

The Donor wishes to further the educational purposes of the College by making a gift in the amount of \$30,000 to the Foundation to establish a non-endowed scholarship fund (the “Gift”).

The Foundation shall provide a 2:1 match for all gifts received during the term of this Gift Agreement and thereafter.

2. **Purpose of the Gift**

The purpose of the Gift is to provide scholarships to students who are residents of the City of Miami Beach. A non-endowed scholarship fund will be established with the Gift and the Foundation will name the scholarship fund, The City of Miami Beach Scholarship Fund (the “Fund”).

3. **Payments**

- a. The Donor irrevocably promises to give or cause to be given to the Foundation the Gift, in cash or check, and agrees that the Gift is due and payable no later than December 31, 2024.
- b. The Donor reserves the right to make additional gifts to the Fund and shall permit others to contribute thereto, but all such gifts shall be subject to the terms and conditions of this Gift Agreement.
- c. The Donor may have the option to make payment(s) via mdcfoundation.com/give or by mail with check(s) payable to Miami Dade College Foundation, Inc. 300 NE 2nd Avenue, Room 1423-1, Miami Florida 33132, by any other reasonable commercial means used to transfer funds or securities by calling 305-237-3945.

4. **Scholarship Selection Procedures and Eligibility**

- a. **Selection Procedure:** The selection of recipients will be made in accordance with the College’s standard scholarship selection procedures. Students will be selected under the

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direction of the College's Director of Scholarships. If different criteria are not specified below, scholarship recipients will be chosen principally on the basis of academic performance or potential and the extent of unmet financial need.

- b. **Eligibility:** The City of Miami Beach Scholarship Fund will be provided to eligible College students who meet the following criteria:

1. Resident of the City of Miami Beach (33139, 33140, 33141(excluding North Bay Village))
2. Pursuing Associate Degree, Bachelor Degree or certificate at Miami Dade College
3. Ineligible for Future Ready Miami Dade Scholarship
4. Pell Grant eligible or eligible for equivalent Miami Dade College scholarship
5. Miami Beach Scholarship funds to be applied as "Last Dollar"

5. **Recognition**

- a. Recipients of The City of Miami Beach Scholarship Fund will be known as The City of Miami Beach Scholarship Fund recipients.
- b. The Donor agrees to allow the Foundation and the College to publish the Donor's name and information about the Gift in various publications and press releases. For recognition purposes, the Donor wishes to be recognized as follows: the City of Miami Beach
- c. Donor's contact information for communication purposes:

Name: Dr. Leslie Rosenfeld Address: 1700 Convention Center Drive Miami Beach, FL 33139
Phone: 3053232717 Email: leslierosenfeld@miamibeachfl.gov

6. **Administration**

- a. The Foundation will manage the Fund in accordance with the applicable management policies of the Foundation, as updated from time to time, and this Gift Agreement.
- b. The Office of Financial Aid will administer the scholarships in accordance with the provisions of this Gift Agreement and in conformity with all applicable laws and College policies and regulations, as may be amended from time to time.
- c. This Gift Agreement will be part of the Foundation's records and is intended as a guide to those who will administer the Fund in the future.
- d. In the event of any legal impropriety on the part of the Donor, the Foundation and College will have the right to reconsider any naming recognition given to the Donor in consideration of this Gift.

7. **Miami Dade College Foundation, Inc. Qualifications**

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The Internal Revenue Service has declared the Foundation to be a duly qualified charitable organization under section 501(c)(3) of the Internal Revenue Code. Furthermore, the Foundation has been certified by the College as a direct support organization of the College in accordance with Florida Statute Section 1004.70. Donations to the Foundation are tax deductible as permitted under Internal Revenue Code sections 170, 2055, 2106 and 2522.

8. **Disposition of Funds Under Extraordinary Circumstances**

It is the intent of the parties to this Gift Agreement that this Fund will continue to be utilized under the terms and conditions specified herein. The parties recognize that the College's academic structure and its needs evolve over time. If such evolution leads this Fund to be administered by a new or different academic unit or in the event that the Fund cannot be used for the purpose intended because the purpose is no longer appropriate, necessary, practical, or possible, or if for other substantial and lawful reasons the purpose cannot be accomplished, including, but not limited to changes in College practices, policies or organizational structure, the Foundation must return unused funds to the City of Miami Beach on an annual basis.

9. **Miscellaneous**

- a. This Gift Agreement will be construed in accordance with, and the administration of the assets held in the Fund will be determined by, the laws of the State of Florida. In the event of any action arising under this Gift Agreement, the venue of such action shall lie exclusively within the state courts of Florida located in Miami-Dade County, Florida, or the United States District Court for the Southern District of Florida, and the parties hereto specifically waive any other jurisdiction and venue.
- b. A one-time 2.5% origination fee will be assessed on all contributions received by the Foundation for reasonable and proper compensation as per Foundation Policy. Donor will receive credit for the full amount of the Gift.
- c. The Donor and Foundation may jointly amend the Gift Agreement whenever necessary or advisable for the more convenient or efficient administration of the Fund or to enable the Foundation to carry out the purposes of the Gift more effectively. Amendments to this Gift Agreement shall be made in writing and signed by the parties. No such amendment shall alter the intention of the Donor that the Gift be used exclusively for charitable, scientific, literary or educational purposes and in a manner which will make donations tax deductible to the extent allowed by law.
- d. College is a third-party beneficiary under this Gift Agreement.
- e. The effective date of this Gift Agreement shall be the date on which it is fully executed as reflected by the last date of signature below by Donor and Foundation.

IN WITNESS WHEREOF, the undersigned have executed this Gift Agreement on the date(s) indicated.

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City of Miami Beach

Signed _____

Date _____

NAME

Eric Carpenter

City Manager

City of Miami Beach

Miami Dade College Foundation, Inc.

Signed _____

Date _____

Nelson F. Hincapie

Chief Executive Officer

Miami Dade College Foundation, Inc.

On behalf of the District Board of Trustees of Miami Dade College, Florida

Signed _____

Date _____

Malou C. Harrison

Provost

Miami Dade College

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