



Expendable Gift Agreement

The Worthington Fund for Environmental Economics

While unable to make a financial commitment on behalf of another person or organization, we, Roger Worthington and Michelle Mills, intend to advocate for funds in the amount of \$110,000 to come from the Worthington Charitable Fund to the University of Oregon Foundation to establish the Worthington Fund for Environmental Economics (Fund) for the benefit of the University of Oregon, College of Arts and Sciences and to support the Center for Sustainable Business Practice Fund, Lundquist College of Business. We understand that the details of this gift will be held in confidence unless specifically released in a separate communication.

This gift will be fulfilled by June 30, 2024, as described below:

- **\$60,000: to establish The Worthington Fund for Environmental Economics (Fund Purpose below)**

- **\$50,000: to support the Center for Sustainable Business Practice Fund (6486)**

To receive and administer contributions to support the Center for Sustainable Business Practice within the Lundquist College of Business at the University of Oregon. Uses include: 1) Managing Director salary; 2) Academic Director salary; 3) faculty support (summer research awards, research support, etc.); 4) student support; 5) support for Experiential Learning; 6) and other expenses necessary to promote and administer the Center as determined by the Dean.

Fund Purpose

To provide support to the Department of Economics in the College of Arts and Sciences at the University of Oregon. To provide unrestricted program support to the Department of Economics that has a focus on Environmental Economics at the University of Oregon. The Fund may be used to pay any costs related to the department, including but not limited to research and teaching support, costs related to seminars and conferences, recruitment and retention of faculty, and undergraduate and graduate student support. Identifying the areas for such expenditures shall be the responsibility of the Department Head, with oversight from the Dean of the College of Arts and Sciences, or their delegate.

Upon acceptance of the gift, the Foundation shall establish the Worthington Fund for Environmental Economics as a currently spendable, not endowed fund. The Fund shall be used for the purposes set forth in this Agreement.

Foundation Administrative Provisions

1. The expenditures will be the responsibility of the University of Oregon, acting through the designee of the President of the University. The current designee is the Dean of the College of Arts and Sciences.
2. The Foundation will assess a one-time fee of 5% on this gift, or each payment thereon, to be used for fundraising and administrative purposes. All additional gifts to the Fund may be assessed a one-time fee in accordance with approved Foundation policy as in effect at the time of the gift.

3. For investment purposes, all or any part of the Fund may be merged with the other expendable investment assets of the Foundation and invested at the discretion of the Board of Trustees of the Foundation.
4. Additions to the Fund in the form of assets acceptable to the Foundation may be made at any time by any persons and shall thereafter be subject in all respects to the terms, provisions, and conditions of this Agreement.
5. While any balance remains, the use of the Fund shall be in compliance with the purpose stated above. If at some future time a change of circumstances should render the designated purpose of the Fund unlawful, impracticable, wasteful, no longer reasonably achievable, or no longer of reasonable benefit to the University of Oregon as determined by the Foundation and the President of the University of Oregon or the President's designee, then, and only then, the Board of Trustees of the Foundation in consultation with the President of the University of Oregon or the President's designee, after notice to or consultation with the party who originally established the fund, if living, may use the remaining balance of the Fund as they may deem prudent to further the objectives and purposes of the University, giving due consideration to the retention of the Fund name and the purpose(s) and intent expressed above.
6. The Fund shall be managed in accordance with applicable laws of the State of Oregon. All expenditures from the Fund must be in accordance with all University policies and procedures.
7. The Foundation is legally entrusted with fiduciary oversight of this gift. The Donor has provided the Foundation with information, including giving details, to support this function which the Foundation, in turn, will hold in confidence.
8. This Agreement signed by all parties constitutes the final written expression of all the terms of this Agreement and is a complete and exclusive statement of those terms. Any and all representations, promises, warranties, or statements by any agent of the Donors, the University, or the Foundation that differ in any way from the terms of this Agreement shall be given no force or effect.

In witness whereof, the parties to this Agreement have subscribed their names hereto:

DATE

Mr. Roger G. Worthington


DATE

Ms. Michelle Mills


By signing, we agree that portions of this transaction may be conducted through electronic means, including the use of electronic signatures consistent with the U.S. Federal ESIGN Act.

This document will be electronically signed by:

Chris Poulsen, Dean of the College of Arts and Sciences, University of Oregon
Bruce Blonigen, Edward Maletis Dean, Lundquist College of Business, University of Oregon
Joseph Buck, Vice President, University Advancement, University of Oregon
Paul Weinhold, President/CEO, University of Oregon Foundation

**Please make checks payable to the University of Oregon Foundation,
or pay online at giving.uoregon.edu. Thank you for your gift.**

Electronic signatures were completed and the Expendable Gift Agreement was recorded on: