



Dedicated (Earmarked) Fund Policy

Texas Builders Foundation • 313 East 12th Street, Suite 210 • Austin, TX 78701 • (512) 476-6346 • TexasBuildersFoundation.org

How To Become a Texas Builders Foundation Designee

To become a Texas Builders Foundation Designee (“Designee”), the home builders association (HBA) must submit a letter of request on HBA stationery, signed by the president or executive officer. The letter should include:

- The name of the scholarship or project to which earmarked donations will be made.
- A brief description of the scholarship or project.
- Dates or deadlines associated with the scholarship or project.
- Other information that is important to the foundation in awarding the scholarship or project funding.

The Texas Builders Foundation will provide the HBA’s executive officer with statements of the Designee’s account upon request.

Funds may not be designated for an individual; funds may be earmarked only for a cause or project, such as a scholarship fund, building fund or “Living Memorial”.

All submissions will be reviewed and approved by the Trustees of the Texas Builders Foundation as necessary. The HBA’s executive officer will be notified of the status of their Designee within forty-five (45) days of receipt of the letter of request.

How to Designate a Fund

To earmark your fund to the Texas Builders Foundation to a specific Designee, write the name of the Designee on the “memo” line of your check or type it into the box marked “Designee” if you contribute online*. It is the responsibility of the donor to clearly convey their wish to earmark their fund.

The Texas Builders Foundation will endeavor to honor donors’ wishes that designate the use of donated funds. The Texas Builders Foundation, however, will maintain control over the ultimate determination of how all donated funds are allocated. Donors should know that although the Texas Builders Foundation will make every effort to honor their contribution designation, contributions become the property of the Texas Builders Foundation and the Texas Builders Foundation has the discretion to determine how best to use all contributions to carry out its functions and purposes.

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Administrative Fee

A 5 percent (5%) administrative fee per deposit will be charged to any designated fund when distribution of those funds are not under the control of the Texas Builders Foundation. The purpose of the fee is to cover miscellaneous charges such as postage, letterhead, accounting and staff time associated with administering the earmarked funds.

Indemnification

The Texas Builders Foundation will make reasonable efforts to notify a donor of any earmarked funds not conferred to a Designee. The Texas Builders Foundation respects the wishes of donors; however, the Texas Builders Foundation reserves the right in its sole and absolute discretion to use any donations, including earmarked funds, for any purpose.

Interest earned on the earmarked funds will be allocated to the Designee.

The Texas Builders Foundation cannot and will not monitor uses of funds transferred to a Designee. By donating funds to the Texas Builders Foundation, the donor acknowledges that they understand the risks inherent to any donation and agree to indemnify, defend and hold the Texas Builders Foundation harmless from and against any and all losses, claims, damages, liabilities, costs, expenses, judgments, decrees, fines, penalties, settlements, or other amounts whatsoever, whether joint or separate, to which the Texas Builders Foundation may become subject related to the use of any funds transferred to a Designee. By becoming a Designee, the HBA acknowledges that they understand the risks inherent to any donation and agree to indemnify, defend and hold the Texas Builders Foundation harmless from and against any and all losses, claims, damages, liabilities, costs, expenses, judgments, decrees, fines, penalties, settlements, or other amounts whatsoever, whether joint or separate, to which the Texas Builders Foundation may become subject related to the use of any funds transferred to a Designee.

The Texas Builders Foundation and HBAs (including HBA Designees) are independent entities with respect to each other. The Texas Builders Foundation will determine the method, details, and means of performing the duties and procedures described in this document. The aforementioned entities are not in any way responsible for any actions taken by any of the other entities. No agency, principal, employee, servant, joint venture, partner, or legal representative relationship, except as otherwise strictly expressed in this Agreement, has been or is created between the entities. The Texas Builders Foundation is not liable for any actions of a HBA (including any HBA Designees).

The Trustees of the Texas Builders Foundation reserve the right to revoke Designee status for any reason. Revocation of Designee status may be made in writing to the HBA's executive officer at any time without prior notice. Should revocation of status occur, the Texas Builders Foundation will make reasonable efforts to notify donors of any earmarked funds not conferred to the Designee.

