

## **The Florida Mayflower Society Trust Fund a/k/a James Holyfield Endowment Fund**

The Annual returns and supporting documents are available for public inspection per IRS requirements. The Trust does not have a permanent office. Please contact Ruth Ann Fay, Trustee, if you wish to inspect or receive a copy of the returns and documents.

The Florida Mayflower Society Trust Fund (Trust Fund) was established in November, 1994 for the purpose of receiving tax deductible gifts such as real property, personal property, commercial property, life estates, bequests, stocks and bonds. These types of donations are much easier to manage in a trust fund than in the operating funds or even the Scholarship Fund. The Trust Fund is especially advantageous for donations of property, stocks or bonds which have appreciated over time since the gift is not only tax deductible according to IRS regulations, but capital gains tax, which would be required if the asset were sold, is avoided.

The basic features of the Trust Fund are as follows:

- The sole beneficiary is the Florida Mayflower Society operating fund.
- The Fund's principal will not be used or disbursed.
- Interest and dividends accumulated by the Fund will be disbursed to the operating fund annually.

The Trust Agreement is irrevocable and shall continue in perpetuity. If the Florida Society is dissolved or liquidated, the Trust Fund will be transferred to the General Society of Mayflower Descendants.

The Fund is managed by three Trustees who are elected by the Florida Board of Assistants (BOA) for staggered three year terms. Although elected by the BOA, it is the Trustees who are fully responsible for the proper management of the Fund.

In Nov. 2007 the BOA voted to call the Fund the James Holyfield Endowment Fund although the actual name in the Trust Agreement, Florida Mayflower Society Trust Fund, has not been changed.

If anyone would like to make a donation now or in the future or has a question concerning the Trust Fund, you can contact one of the Trustees via [info@flmayflower.com](mailto:info@flmayflower.com). The Trustees are determined to make the FMS Trust Fund a viable and valuable asset of the FSMD.