

COMMUNITY FOUNDATION OF ST. CLAIR COUNTY
DONOR ADVISED FUND AGREEMENT
“NAME OF FUND”

We, the undersigned, (*insert names of donor(s)*) (Donors) do hereby irrevocably grant, transfer and assign to the Community Foundation of St. Clair County (“Foundation”) the property described in the attached Schedule “A” hereto subject to the following terms and conditions:

1. It is our desire that a Donor Advised Fund be established on the books of the Foundation which shall be known as the “*Name of Fund*” (“Fund”) and will be so identified by the Foundation in all relevant literature, reports, promotional materials and other public documents.
2. The general charitable intent of the Fund is to support the following charitable types of programs, organizations and projects:
(*list any areas of interest and/or organizations that the donor(s) would prefer to support*)
3. The Fund shall include the property delivered with this Fund Agreement. The Fund may also include any other property which hereafter may be transferred to the Foundation by the Donor(s) or any other source for inclusion in the Fund and accepted by the Foundation. Unless specifically otherwise provided in an agreement governing additional contributions to the Fund, any property added to the Fund shall be subject to all of the terms and conditions of this Fund Agreement.
4. The Foundation shall have full legal and equitable title to the property held in the Fund, subject only to the terms of this Fund Agreement, and shall control the income and net appreciation derived from the Fund. The Fund shall not be considered to be a separate trust and the Foundation shall not be considered to hold the Fund as a trustee. No specific individual or organization other than the Foundation shall be considered to have a beneficial interest in any property in the Fund.
5. The Fund’s net income, as determined and calculated by the Foundation’s Spending Policy which may from time to time be amended, shall be made available annually for the purposes outlined in this Fund agreement. All distributions must be consistent with the exempt purposes of the Foundation as specified in its Articles of Incorporation and Bylaws, which may from time to time be amended.
6. The Fund shall be considered a permanent endowment except that in addition to the net income described above, the Foundation may award up to ___% of the total Fund balance (including principal) to support special projects or to meet extraordinary needs. Such additional disbursements above and beyond the Foundation’s normal spending policy require the approval of the Foundation’s Grants Committee as well as the Finance and Investment Committee. Additionally, such disbursements may not be made more than once annually. The Committee realizes however, that such disbursements may jeopardize the long-term growth of the Fund and the availability of future grantable dollars.
7. The donor(s) shall establish the “*Insert name of advising committee* (Committee)” to advise the Foundation on disbursements of grant dollars from the Fund. Recommendations of the Committee will be advisory only and the ultimate responsibility for the determination will

remain with the Foundation. The Committee will hold meetings and make recommendations at dates, times and locations as they deem appropriate.

8. All funding recommendations from the Committee must be received by the Foundation in writing.
9. At no time may the Fund award grants or scholarships to individuals or award any other type of prohibited grants per the terms and conditions of the Foundation's policies on Donor Advised Funds (see separate Donor-advised Grant Recommendation Form and Policies On Donor Advised Funds).
10. As donor(s) / donor adviser(s) to this Fund, we acknowledge the Foundation's Donor Advised Fund Activity Policy, which may from time to time be amended, and available on our website or upon request.
11. In the event that the Committee ceases to be in existence, either through resignation, death or inactivity, the Trustees of the Foundation shall determine the amounts and recipients of annual disbursements from the Fund based on the original intent of the donor (if specified).
12. Should the Committee fail to communicate in writing its funding recommendations or intentions with the Foundation during any 18 month period, it shall be deemed inactive and the Foundation shall assume disbursement responsibilities as outlined above.
13. The Foundation may commingle the property held in the Fund with property of other component funds held by the Foundation, or allow the Donor(s) to make recommendations as to investment managers, brokers and/or strategy, which shall be advisory only. Provided, however, the property held in the Fund will be clearly identified in the books and records of the Foundation and distributions from the Fund will be clearly identified as such to the grantees.
14. It is understood and agreed all assets held in the Fund will be subject to the Articles of Incorporation and Bylaws of the Foundation which may be amended from time to time. The Articles and Bylaws of the Foundation include the *Variance Power* for the governing Board to modify, without prior approval or subsequent confirmation of any court, any restrictions or conditions on the distribution of funds, including any provisions for distributions to specific organizations, if, in its sole judgment, those restrictions become, either wholly or in part, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the area served by the Foundation.
15. We understand and agree the Fund will share a fair portion of the total fund management and investment management costs of the Foundation. The costs charged against the Fund will at all times be reasonable, and will be consistent with the Foundation's current fee schedule (which may from time to time be amended) applicable to funds of this type. These fees may be charged against income or principal of the Fund at the discretion of the Foundation.
16. As of January 2015, the Fund Management Fees charged against donor advised funds is 1.5% annually. Investment management fees vary based on investment strategies, *and as an example only*, investment management fees as of October 2016 were approximately .727% or 72.7 basis points.

17. We authorize the Foundation to publish the name of the Fund and the amount held in the Fund in its Annual Report and in other returns, reports, publications or websites.

Please indicate below your acceptance of this contribution and of the terms of this fund agreement.

Date: _____

THE COMMUNITY FOUNDATION OF ST. CLAIR COUNTY

By: Randy Maiers

Its: President

Date: _____

SCHEDULE A

DESCRIPTION OF PROPERTY
CONTRIBUTED TO THE COMMUNITY FOUNDATION OF ST. CLAIR COUNTY

(this part to be completed by the donor and/or their representatives)