



# DONOR ADVISED FUND AGREEMENT

FUND ID:

*For internal use only*

## Name of Fund:

*Please indicate the name of your Fund:*

## Purpose of the Fund:

*Please indicate the charitable purpose of your Fund:*

## Founding Donor Information:

*As a Founding Donor, you will have full advisory privileges, including grant recommendations, naming of successor advisors, and other fund administration business.*

Founding Donor 1			
Last name:		First:	
Organization (if applicable):		Date of Birth:	
Mailing Address:			
Email Address:	Home Phone:	Business Phone:	Cell Phone:
Contact for official communications? <input type="radio"/> Yes <input type="radio"/> No			
Has Access to Fund's Online Account? <input type="radio"/> Yes <input type="radio"/> No			
Contact Preference: <input type="checkbox"/> Email <input type="checkbox"/> Cell Phone <input type="checkbox"/> Home Phone <input type="checkbox"/> Business Phone <input type="checkbox"/> Mail			

Founding Donor 2 (optional)			
Last name:		First:	
Organization (if applicable):		Date of Birth:	
Mailing Address:			
Email Address:	Home Phone:	Business Phone:	Cell Phone:
Contact for official communications? <input type="radio"/> Yes <input type="radio"/> No			
Has Access to Fund's Online Account? <input type="radio"/> Yes <input type="radio"/> No			
Contact Preference: <input type="checkbox"/> Email <input type="checkbox"/> Cell Phone <input type="checkbox"/> Home Phone <input type="checkbox"/> Business Phone <input type="checkbox"/> Mail			

**Initial Contribution to Establish Fund:**

Cash: \$  payable to San Joaquin Community Foundation

Real Property:

Personal Property:

Stocks/Bonds\*:

*\*If giving securities, please identify securities and name of broker and firm handling the transfer.*

**If gift is deferred, please check the type:**

- Bequest
- Life Insurance
- Retirement Plan
- Charitable Remainder Trust
- Other

**Type of Donor Advised Fund:** *(Founding Donor(s) are to mark one or the other)*

**Non-Endowed Donor Advised Fund.** It is the intent and desire of the Founding Donor(s) that the Fund will continue so long as the need for it exists and so long as assets continue to be held in the Fund for the charitable purposes described above.

**Endowed Donor Advised Fund.** It is the intent and desire of the Founding Donor(s) that the Fund will continue to provide for the charitable purposes described above in perpetuity.

**Investment of Assets:**

The Foundation maintains investment pools which you may choose to invest the assets of the Fund. Founding Donor(s) may choose one pool in which to invest. Each investment pool has varying expected rates of return. Please read attached *Terms and Conditions* for additional information.

- Moderate Pool**       **Growth Pool**       **ESG Pool**       **Fixed Income Pool**

**Succession Plan:**

When establishing a Donor Advised Fund, Founding Donor(s) have the option to determine a future plan for the Fund in the event all Founding Donors and other advisors die, resign, or are otherwise unable to act in this capacity. The Succession Plan provides for the charitable use of the Fund in this situation. Founding Donor(s) may appoint a maximum of two Successor Advisors. Successor Advisors assume the privilege to advise the Fund after all of the Founding Donors (and any other advisors) are unable or unwilling to exercise their advisory privileges.

If multiple Successor Advisors are named, one must be designated as the Primary Successor Advisor and shall have final authority as to grant recommendations. The Primary Successor Advisor should confer with any other Successor Advisor to the Fund before grant recommendations are submitted. Organizations may select key staff and/or volunteers to act as Successor Advisors.

- I/We wish to name Successor Advisor(s) as indicated below.
- I/We do not wish to name Successor Advisor(s). Please see my instructions below.

Primary Successor Advisor			
Last name:		First:	
		Date of Birth	
Mailing Address:			
Email Address:	Home Phone:	Business Phone:	Cell Phone:

Successor Advisor 2 (optional)			
Last name:		First:	
		Date of Birth	
Mailing Address:			
Email Address:	Home Phone:	Business Phone:	Cell Phone:

**If the option of Successor Advisor(s) is not selected**, you may choose from the following options for granting the remaining assets in the Fund.

- Designated** – use the funds to support the following nonprofit organization:
- Field of Interest** – use the Fund’s assets to benefit organizations conducting charitable work in the following focus area(s) (you may indicate purpose and/or geographic area):
- Foundation Fund** – use the Fund’s assets to help continue the Foundation’s work well into the future.



**Supporting the Foundation:**

The Foundation’s operating expenses are covered by Service Fees and the generosity of caring donors. We invite you to consider a contribution to the *Foundation Fund* to support the Foundation’s operations. Your gift will ensure that the Foundation will continue to be responsive to community needs and work toward expanding philanthropy in this region. If you would like to support the *Foundation Fund*, please select one of these two options:

- \_\_\_\_ % or \$\_\_\_\_\_ annually
- One-time gift \$\_\_\_\_\_

**Fund Recognition:**

- The Foundation may use the Fund name for grants and in Foundation materials and publications.
- This Fund should remain anonymous in grant letters and Foundation publications.

**Founding Donor Acknowledgement and Signature:**

I/We acknowledge that I/we have read the Foundation’s *Terms and Conditions* and agree to the fees, terms and conditions described therein. I/We understand that any contribution, once accepted by the Foundation’s Board of Directors, represents an irrevocable gift to the Foundation. The Foundation’s Board of Directors has variance power under IRS regulations, and this gift is not refundable to me. I/We hereby certify, to the best of my/our knowledge, all information presented in connection with this form is accurate, and I/we will notify the Foundation promptly of any changes.

**Founding Donor(s) Signature**

Print: \_\_\_\_\_  
*Founding Donor 1*

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

Print: \_\_\_\_\_  
*Founding Donor 2*

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

**San Joaquin Community Foundation Signature**

By: \_\_\_\_\_ Dated: \_\_\_\_\_  
*Authorized Representative*

## Terms and Conditions:

### Tax Status of Contribution

Funds established at the San Joaquin Community Foundation ("Foundation") and its affiliates are component funds of the Foundation, a Section 501(c)(3) public benefit corporation. All contributions to the Foundation's funds are treated as gifts to a Section 501(c)(3) public charity and are tax-deductible, to the extent allowed by law, subject to individual and corporate limitations. Acceptance of all gifts is subject to the provisions of the Foundation's Gift Acceptance Policy. Any assets contributed to funds at the Foundation, once accepted by the Board of Directors of the Foundation, represent unconditional and irrevocable gifts and are not refundable. Legal control and responsibility for the funds rest with the Foundation.

### Administration

The Foundation shall administer the Fund in accordance with these Terms and Conditions, under and subject to the Foundation's governing instruments, as amended from time to time, and in accordance with procedures for the administration of similar funds of the Foundation, including charges for Foundation services.

### Variance Power

All funds established at the Foundation are subject to the Foundation's "variance power," as set forth in its Bylaws. Variance power grants the Foundation's Board of Directors the power to modify any condition or restriction on the distribution of funds for any specified charitable purpose or purposes, or to a specified organization or organizations if, in its sole judgment (without the necessity of the approval of any other party), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served by the Foundation.

### Investment of Assets

All assets contributed to funds established at the Foundation are invested in the Foundation's investment pools and are managed in accordance with the Foundation's *Investment Policy*, a copy of which is available upon request. For the purposes of investments, the Foundation does not segregate the assets of any single fund from the assets of the Foundation's other component funds, but will keep a separate account of the fund's assets, and the fund's proportionate share of all investment earnings and investment fees applied to the fund. In establishing a fund, the Founding Donor(s) acknowledges that the investments in the fund are subject to market and interest rate fluctuations. All investment returns are reported net of all investment fees, which shall be allocated and charged to the Fund in accordance with agreements between the Foundation and the applicable investment managers for the pool or pools in which the assets of the Fund are invested. The Founding Donor(s) and/or successors, may advise the Foundation in writing from time to time, but not more than two times per calendar year, with regards to which investment pools the assets of the Fund should be invested in.

### **Fundraising**

Additional gifts may be made directly to the Fund at any time. However, for legal reasons, fundraising events cannot be held in the name of a Donor Advised Fund, nor can the Foundation pay event vendors out of the Fund. A copy of the Foundation's *Donor Initiated Fundraising Guidelines* will be made available on request.

### **Grant Disbursements**

A Founding Donor or Successor Advisor of a Donor Advised Fund may from time to time make recommendations to the Foundation concerning the grant distributions exclusively for charitable purposes consistent with the fund's purpose. Recommendations may be approved or denied, in whole or in part, by the Foundation in its sole and absolute discretion.

In order to qualify for a grant from a Foundation fund, the proposed grantee must be a qualified charitable recipient, and the proposed grant must be consistent with the Foundation's charitable purposes. Grants may be recommended to any 501(c)(3) organization or verified charitable entity (e.g., schools, colleges and universities, religious institutions, local and public agencies.)

Grant checks sent to organizations are accompanied by a Foundation letter specifying the name of the Fund unless requested otherwise. Grants made from funds at the Foundation are issued on checks with the name of the Fund and the Foundation unless requested otherwise.

### **Restrictions on Grants**

In compliance with the Internal Revenue Code, grants are not permitted for non-charitable purposes; for political contributions or to support political campaign activities; or for any purpose that would provide benefits, goods or services to a Founding Donor, other advisors to the Fund, or other related parties. IRS penalties may apply if they receive benefits, goods or services in connection with a grant recommendation.

Donor Advised Fund grants cannot be used to satisfy all or a portion of a pre-existing personal pledge or other financial obligation of the Founding Donor(s), Successor Advisor(s) or any related parties. Advisors may, however, recommend that a grant be paid out over multiple years, subject to grant approval and annual due diligence. Donor Advised Funds may not issue grants to individuals or make expense reimbursements, loans, compensation, or other similar payments. This includes checks written directly to an individual or checks written to an entity for the benefit of a specified individual. Grants are not allowed to Private Foundations.

### **Support Fees**

As a nonprofit public benefit organization, the Foundation partially supports its work on behalf of fundholders and the community by charging support fees to manage charitable funds. Within the Foundation, the fees cover fund establishment, gift acknowledgement, investment management, grants administration and individualized donor services, such as research on nonprofit organizations and special requests. For the community, the fees are used strategically to improve lives by initiating or partnering in efforts to address key local issues, paying attention to areas of community need not covered

by other organizations. The Foundation's commitment to the local community is what sets the Foundation apart from commercial charitable funds, and all of the fees paid by fundholders stay in the region to support the work that the Foundation does in partnership with fundholders.

The Foundation shall retain reasonable compensation for its services and expenses. Such compensation shall be established by the Board of Directors of the Foundation. Fees are determined by the level of service required to administer the fund as well as by the amount in the fund, and are initially set at the time the agreement is signed. The Support Fee structure may be amended from time to time by the Foundation's Board of Directors with 45 days' written notice to the Founding Donor(s) and/or Successor Advisors.

### **Advisors**

The Founding Donor(s) establishing a Donor Advised Fund have full advisory privileges, including grant recommendations, naming other advisors, and Successor Advisors, and the ability to suggest, with Foundation approval, releasing restrictions on the Fund. A Founding Donor may designate any person over 18 years of age to be an Advisor or Successor Advisor on the Fund.

Upon the death, resignation, or incapacity of the Founding Donor(s), any remaining advisor(s) retain their assigned privileges associated with the Fund. Successor Advisors may assume the privilege to advise the Fund only after the death, resignation, or incapacity of all initial Founding Donor(s) and any remaining Advisor(s) named on the Fund. Successor Advisors may not appoint further successors. In the event that the Founding Donor(s) has not designated Successor Advisors or a succession plan to make recommendations for the Fund after the death, resignation or incapacity of the initial advisors, the Foundation's succession plan policy and procedure shall apply and the Foundation shall have no liability to any party for carrying out such policy and procedure.

### **Indemnity**

In consideration of the Foundation's creating a Fund at the request of the Founding Donor(s) and for other good and valuable consideration, the Founding Donor(s) hereby agree to indemnify and hold harmless the Foundation against any liability, cost, or expense which the Foundation may incur by reason of its acting upon instructions or recommendations given to the Foundation by any of the undersigned or by persons authorized to make recommendations with regard to the Fund.

### **Entire Agreement/Supersedes Prior Agreements**

This Donor Advised Fund Agreement, together with these Terms and Conditions and other documents referred to herein, contains the entire Agreement (collectively "Agreement") between the Founding Donor(s) and the Foundation and may not be modified except by written instrument signed by both the Foundation and the Founding Donor(s). This Agreement replaces and supersedes any other agreement or agreements, oral or written, that the Foundation may have with the Founding Donor with respect to the subject matter covered by this Agreement.