

FUND AGREEMENT



Designated Fund

A Designated Fund is an easy and efficient way to benefit an organization or entity you support – immediately and in perpetuity. Gifts to a Designated Fund qualify for an immediate tax deduction. Donors – individuals, families, groups, or companies – name the designated organization(s) that will benefit from this Fund. Organization(s) could be any U.S. 501(c)(3) nonprofit organization(s), church(es), or school(s) – or any combination and number thereof. Grant checks bear the name of the Fund, but donors determine levels of publicity, including anonymous grants.

Community Foundation of Acadiana: Fund Agreement: *Corporate Donor Advised Fund*

Welcome and thank you for choosing Community Foundation of Acadiana. Our mission is to improve the quality of life in our region by increasing giving, connecting donors with what they care about, and providing leadership on community needs and opportunities. We are committed to helping you satisfy your charitable and philanthropic objectives. If you have any questions or need assistance, please call us at 337.769.4840.

Fund Founder(s)

Who is establishing this Fund?

Full Name of Founder 1 (*First, Middle, Last*) _____

Preferred Salutation _____

Business Name _____

Title/Position (*e.g. Executive Director; Board Chair*) _____

Preferred Mailing Address (*Home, Business*) _____

Other Mailing Address (*Home, Business*) _____

Primary Phone (*Home, Cell, Business*) _____

Other Phone (*Home, Cell, Business*) _____

Other Phone (*Home, Cell, Business*) _____

Primary Email Address (*Home, Business*) _____

Other Email Address (*Home, Business*) _____

Date of Birth _____

Full Name of Founder 2 (*First, Middle, Last*) (*if applicable*) _____

Preferred Salutation _____

Business Name _____

Title/Position (*e.g. Executive Director; Board Chair*) _____

Preferred Mailing Address (*Home, Business*) _____

Other Mailing Address (*Home, Business*) _____

Primary Phone (*Home, Cell, Business*) _____

Other Phone (*Home, Cell, Business*) _____

Other Phone (*Home, Cell, Business*) _____

Primary Email Address (*Home, Business*) _____

Fund Founder(s)
(continued)

Other Email Address (Home, Business) _____

Date of Birth _____

Designated
Entity(ies)

Entity(ies) can be any U.S. 501(c)(3) public nonprofit organization(s), church(es), or school(s) - or any combination and number thereof - recognized by the IRS. Please inform us if more space is needed here.

Name of organization(s), church(es) or school(s) you want to benefit:

Name _____ City, State _____

Name _____ City, State _____

Name _____ City, State _____

Comments

Provide any additional comments that would help the Foundation better understand the general purpose of the Designated Fund and the philanthropic expectations of the Fund Founder(s).

Name
Your Fund

Fund can be named after the donor(s), a family, in memory of someone, or in honor of someone; Fund can also be named anonymously.

Name of Fund: _____

Contribution(s)
to the Fund

The Foundation's recommended minimum for establishing such a fund is \$10,0000; however, we are flexible and will work with you in order to establish your Fund immediately.

The establishing gift is: Check for \$ _____

Wire of \$ _____

Marketable securities: _____ shares of _____

Mutual funds: _____ shares of _____

Other: _____

Additional Contributions

Additional outright (tax-deductible) contributions can be made to the Foundation and/or this Fund at any time, in any amount, by anyone (e.g. from donor(s), family members, or friends; birthday gifts; holiday gifts; gifts in honoraria; gifts in memoriam).

Timing and planning of future contributions:

Additional contributions from the Corporation, the Fund Founder(s), Employees, Advisor(s) or others are expected on the following estimated timetable (if known):

Unknown

None expected

Fundraising

Is this Fund expected to benefit from fundraising activities?

No Yes (See accompanying Administrative Fee Schedule)

Donor Services

All funds benefit from distinct services that support your giving. Depending on commitments to your Fund and/or the Friends of the Community Fund (see page ??), provisions and services are enhanced.

Distributions from Your Fund

Non-endowed funds are most flexible. Inter-fund grants can be recommended from a non-endowed fund to establish endowed funds and other funds – any time. For distribution guidelines, 'Investment Policy Statement – Spending Policy' (for non-endowed) or 'Spending Policies and Procedures' (for endowed) are provided upon request.

As a Fund Founder(s), it is my intention that the following be available for distributions (grant-making):

Income and Principal (non-endowed fund); or

Annual Net Income (endowed fund*)

**Annual spending rate determines an 'Available to Grant' amount. Said amount is segregated to a money market account unless otherwise stipulated.*

Primary Advisor(s) to the Fund

PRIMARY ADVISOR 1:

Same as Fund Founder(s) Other (provide information below)

Full Name of Primary Advisor 1 (First, Middle, Last) _____

Preferred Salutation _____

Business Name _____

Title/Position _____

Preferred Mailing Address (Home, Business) _____

Other Mailing Address (Home, Business) _____

Primary Phone (Home, Cell, Business) _____

Primary
Advisor(s) to
the Fund
(continued)

Other Phone *(Home, Cell, Business)* _____

Primary Email Address *(Home, Business)* _____

Other Email Address *(Home, Business)* _____

Date of Birth _____

PRIMARY ADVISOR 2:

Full Name of Primary Advisor 2 *(First, Middle, Last) (if applicable)* _____

Preferred Salutation _____

Business Name _____

Title/Position _____

Preferred Mailing Address *(Home, Business)* _____

Other Mailing Address *(Home, Business)* _____

Primary Phone *(Home, Cell, Business)* _____

Other Phone *(Home, Cell, Business)* _____

Primary Email Address *(Home, Business)* _____

Other Email Address *(Home, Business)* _____

Date of Birth _____

Succession Plan

Succession plans are optional; however, if interested, Fund Founder(s) must complete this section at the establishment of this Fund to address the long-term future of the assets in this Fund. (Consider that current Advisor(s) – primary or successor – can recommend “inter-fund transfers” from a non-endowed Donor Advised Fund in order to establish endowed Funds, and/or other Funds for specific purposes, at any time.)

PART I: MAINTAIN A SEPARATE, NAMED DONOR ADVISED FUND

If a Successor Advisor(s) is assigned to this Fund by the Fund Founder(s) (see below), Successor Advisor(s) will continue to recommend grants from the Fund balance (if non-endowed) or available to grant balance (if endowed), as usual.

(RECOMMENDED) (If this Fund is non-endowed) I/We want to maintain a separate, named Fund and, accordingly, establish a permanent legacy in the name of the Fund. Thus, I/we recommend that the balance of this Fund be ENDOWED upon the death, resignation or incapacity of the last surviving Primary Advisor, or dissolution of the company. As such, Successor Advisor(s) can continue to recommend grants from the available to grant balance on a regular basis. [I/We understand that the Fund balance, including additional outright and/or planned gifts, must be \$10,000 or more to establish such an endowed Fund.]

PART II: ESTABLISH AN ALTERNATIVE FUND OR FUNDS

Upon the death, resignation, or incapacity of the Fund’s last surviving Advisor(s) – primary or successor – or the dissolution of the company – I/we want to maintain a separate, named Fund, and, accordingly, establish a permanent legacy in the name of the Fund. However, I/we recommend that the balance of this Fund be used or transferred for any one of the following purposes, or any combination thereof. [I/We understand that the Fund balance, including additional outright and/or planned gifts, must be \$10,000 or more to establish such an endowed Fund.]

Succession Plan
(continued)

Select one or any combination of the following. (Total percentages should equal 100%.)

Use or transfer _____% of the Fund's assets to support the FOUNDATION'S GRANTMAKING DISCRETION to meet current and emerging needs and opportunities in the communities. [OPTIONAL: The Fund Founder(s) can recommend here a field of interest or cause and/or geographic preferences. For example, advancing the arts; assisting people in need; building community and economic vitality; improving educational opportunities; enhancing the environment and public _____places; promoting quality health; Acadia Parish; Iberia Parish; Lafayette Parish; St. Mary Parish; any other Parish or County; Eunice; Breaux Bridge; Abbeville; etc.] Please recommend a field of interest or cause and/or geographic preferences here:

Use or transfer _____% of the Fund's assets for an ENDOWED DESIGNATED FUND to benefit a particular nonprofit organization, church, or school (or any combination thereof). Please recommend entity(ies) here:

Use or transfer _____% of the Fund's assets for an ENDOWED FRIEND OF THE COMMUNITY FUND to support the Foundation's infrastructure, secure its future, and sustain its mission to improve the quality of life in our region.

Primary and successor advisors can be named, added and changed by the Fund Founder(s) at any time. Please inform us if additional names are to be included.

SUCCESSOR ADVISOR 1:

Full Name of Successor Advisor 1 (First, Middle, Last) (if applicable) _____

Preferred Salutation _____

Business Name _____

Title/Position _____

Preferred Mailing Address (Home, Business) _____

Other Mailing Address (Home, Business) _____

Primary Phone (Home, Cell, Business) _____

Other Phone (Home, Cell, Business) _____

Primary Email Address (Home, Business) _____

Other Email Address (Home, Business) _____

Date of Birth _____

Successor
Advisor(s) to
the Fund

Professional
Advisor(s)

Please provide contact information for any legal, financial, tax or estate planning professional advisors that have been involved with the planning and establishment of this Fund, or should be included in this conversation, or should be made aware of options the Foundation affords.

Name of Professional _____

Firm Name _____

Business Phone _____

Business Email _____

Name of Professional _____

Firm Name _____

Business Phone _____

Business Email _____

Support Fee

The Foundation is responsible for all administrative aspects of this Fund, including grants verification and contribution processing, generation of fund statements, annual audit, filing annual IRS Form 990 and other philanthropic services. Our Support Fee is very competitive with commercial gift funds and private foundations. (See accompanying Fee Schedule)

Be a Community
Foundation
Ambassador

CFA's core purpose is to connect all generous people to the causes they care about. Ambassadors give annually and help CFA realize its core purpose. Also, Ambassadors receive annual benefits such as waived or reduced support fees on new or existing Funds (such as this Fund), use of CFA facilities, sponsor status at CFA events, and more.

(Optional) I choose to be a Community Foundation Ambassador. Please segregate the following amount from the establishing gift stated above. (I will expect an annual invitation to renew.)

Bronze: \$100 \$500 Silver: \$1,000 \$2,500

Gold: \$5,000 \$10,000 Platinum: \$25,000 \$50,000

(For non-endowed funds) Please withdraw same amount annually on renewal date.

*See www.cfacadiana.org or call the Foundation at 337.769.4840 for specific benefits per level.

Investment
Options

Please complete accompanying Investment Recommendation Form.

Comments

Optional: For Agency or Foundation

Affiliation

Please indicate the geographic affiliation, if any, with which this Agency is connected and with which this Fund should be associated.

- Acadia Parish Evangeline Parish Jefferson Davis Parish
- Lafayette Parish Lafourche Parish St. Landry Parish
- St. Martin Parish Terrebonne Parish Vermilion Parish
- Iberia Parish; Iberia Parish Foundation (an Affiliate of CFA; founded in 2007)
- St. Mary; St. Mary Parish Foundation (an Affiliate of CFA; founded in 2008)
- Other Louisiana Parish: _____
- Other State: _____
- Other Country: _____
- None/Unaffiliated

Publicity

Fund name (only) will appear in promotional materials (e.g. Web site, annual reports, etc.), unless otherwise stipulated. This not only acknowledges existence of Fund, but also encourages others to consider establishing charitable Funds, thus increasing giving. (Fund balances are never made public.)

- The Foundation can announce the establishment of this Fund by press release and other means.
- The Foundation can announce grants from this Fund by press release and other means.
- I prefer that the Foundation not announce the establishment of this Fund and/or grants from the Fund by press release and other means.

Addendum(s)

Please indicate addendums attached to this Agreement, if any.

Are any addendums attached to this Agreement?

- Yes No

If yes, please describe here:

Additional Provisions

Please carefully review the following provisions. Signature of Fund Founder(s) on next page acknowledges a reading and an understanding of the following provisions as well as those above.

Irrevocable Gifts. Any contribution(s) to the Fund represents an irrevocable gift(s) to the Foundation and is not refundable. All subsequent gifts to endowed fund are added to principal unless otherwise stipulated.

Charitable Purposes. Distributions from the Fund shall be made at such times, in such amounts, in such ways and for such charitable, educational, scientific, literary, or religious purposes (or any combination of such purposes) and for administrative purposes, all in furtherance of the purposes of the Foundation. Distributions may be made directly by the Foundation for these purposes or by grants to other tax-exempt organizations for such purpose. In addition, no private benefit, including goods or services, may accrue to anyone associated with the Foundation including its donors, advisors, or their families.

Transfer of Assets. The Fund shall include the property delivered with this document, any other property which hereafter may be transferred to the Foundation by any person, organization, trust or entity for inclusion in the Fund and all accumulated and undistributed income from all such property. Contributions of property other than cash and marketable securities may be added to the Fund only with the consent of the Foundation.

Foundation Ownership. The Fund shall be the property of the Foundation held by it in its corporate capacity and shall not be deemed a separate trust fund held by it in a trustee capacity. The Foundation shall have the ultimate authority and control over all property in the Fund and the income derived therefrom, for the charitable, educational, scientific, literary, and religious purposes of the Foundation.

Management. The Fund will be managed in accordance with the Foundation's Articles of Incorporation, Bylaws, Schedules, and Policies and Procedures, as they may be developed and amended from time to time.

Administrative Fees. I hereby acknowledge receipt of the Administrative Fee Schedule attached and accept the terms of said schedule. I further understand the fee schedule is subject to modification at the discretion of the Foundation's Board of Directors. I agree to be bound by the most current schedule. The Fund may also be charged for direct expenses incurred on behalf of the Fund that are not covered by the standard administrative fee. The Foundation may also request additional fees for extraordinary services.

Component Part. It is intended that the Fund shall be a component part of the Foundation and not a separate trust, and that nothing in this agreement shall affect the status of the Foundation as an organization described in Section 501(c)(3) of the Internal Revenue Code, as amended, or as an organization which is not a private foundation within the meaning of Section 509(a) of the Code. This agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Foundation is authorized to amend this agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References herein to provisions of the IRC, as amended, shall be deemed references to the corresponding provisions of any future IRC.

Indemnity. The Fund Founder(s) and Advisor(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 recommendation given to the Foundation by any of the aforementioned or any other persons authorized to make recommendations with regard to the Fund.

Variance Power. It is understood that this Fund is subject to the provisions of the Bylaws of the Foundation, including the Variance Power. Specifically, if a donor restriction has become unnecessary, incapable of fulfillment, or inconsistent with the needs of the community, the community foundation may modify it (restrictions) through the exercise of the variance power. To the extent practicable or feasible, Community Foundation of Acadiana shall distribute charitable grants from the Fund that are consistent with the original Donor's(s') charitable and philanthropic interests.

Acknowledgement of Charitable Donations on Behalf of the Fund. The Foundation will acknowledge (by letter) all tax-deductible contributions to the Fund in accordance with the guidelines established by the Internal Revenue Service.

Fundraising. The Foundation may, under certain limited circumstances, agree to provide administrative support for fundraising activities for a Fund. If fundraising is considered, a Fiscal Sponsorship Agreement may be more suitable.

Advisor(s) to the Fund (if applicable). One or more Advisors can make appropriate recommendations on investments and grant distributions from the Fund. Distributions shall be made by the Foundation after receiving and approving advice in writing from an Advisor. Grant recommendations shall be advisory and the Foundation shall not be bound by such recommendations. All correspondences from the Foundation – including fund statements, grant letters and/or other information – will be sent to Primary Advisor 1 (unless otherwise stipulated). If there is a conflict regarding any recommendation(s), the Foundation will generally consider that of Primary Advisor 1. (The Foundation may also consider a recommendation by a majority of advisors as an effective recommendation for consideration.) Primary advisors can be named, added and changed by the Fund Founder(s) at any time. If you desire a committee structure to advise this Fund, please discuss with Foundation staff.

Successor Advisor(s) to the Fund (if applicable). The Fund Founder(s) may designate Successor Advisors for the Fund after the death, resignation, or incapacity of all of the Primary Advisors. Successor Advisors shall have the privilege of providing recommendations on investments and grant distributions from the Fund. Distributions shall be made by the Foundation after receiving and approving advice in writing from a successor advisor. Grant recommendations shall be advisory and the Foundation shall not be bound by such recommendations. All correspondences from the Foundation – including fund statements, grant letters and/or other information – will be sent to Successor Advisor 1 (unless otherwise stipulated). If there is a conflict regarding any recommendation(s), the Foundation will generally consider that of Successor Advisor 1. (The Foundation may also consider a recommendation by a majority of successor advisors as an effective recommendation for consideration.) Successor advisors can be named, added and changed by the Fund Founder(s) at any time. If you desire a committee structure to subsequently advise this Fund, please discuss with Foundation staff.

Grant Making. Once approved, grants can be made to any U.S. 501(c)(3) public nonprofit entities, churches, or schools recognized by the IRS – regardless of geography. Grants are made from the Fund in the name of the Fund (i.e. name of the Fund is on the grant checks). Cover letters accompany grant checks. Grants are typically 'public' to the donor(s) and the recipient organization; further, donor(s) can also choose to receive grant checks for presentation. If the Fund is not anonymous, particular grants can be made anonymously at the direction of the advisors. Founders, advisors, donors and related parties are prohibited from receiving any goods or services that are considered more than incidental in consideration of any grants.

Publicity of Fund. Fund name will appear in promotional materials (e.g. Web site; annual reports; etc.), unless otherwise stipulated. Fund balances are never made public.

Signatures

Execution of this Fund Agreement will indicate an agreement to the aforementioned and will complete the process necessary to establish this Fund.

FUND FOUNDERS

FUND FOUNDER (SIGNATURE)

NAME (PLEASE PRINT)

DATE

(OPTIONAL) FUND FOUNDER (SIGNATURE)

NAME (PLEASE PRINT)

DATE

COMMUNITY FOUNDATION OF ACADIANA

CFA EXECUTIVE DIRECTOR (SIGNATURE)

NAME (PLEASE PRINT)

DATE

FOR FOUNDATION USE ONLY

Division _____ Class _____ Type _____ Sub-type _____