JEFFERSON COMMUNITY
FOUNDATION

P.O. Box 81
Jefferson, WI 53549
www.jeffersoncommunityfoundation.org

AGREEMENT TO ESTABLISH A DONOR-ADVISED FUND

This agreement is made to create a Donor Advised Fund (The Fund) between

_____
(Donor's Name: *please print*) and

JEFFERSON COMMUNITY FOUNDATION
(*hereafter referred to as "The Community Foundation")

With this agreement, the Donor is delivering to The Community Foundation the property listed on the attached Schedule "A". This property constitutes an irrevocable gift to The Community Foundation upon acceptance by The Community Foundation of the gift and the following terms and conditions:

(1) NAME OF FUND: A fund shall be established on the books of The Community Foundation and be known as the: _____ (hereinafter "the Fund")

Any recipient of benefits from this Fund shall be advised that such benefits are from this Fund unless the Donor, in writing, requests that grant(s) not be identified from the Fund.

(2) INITIAL CONTRIBUTION: The Donor has transferred and delivered to The Community Foundation the property described in Schedule A attached hereto and made a part of this Agreement. The Fund shall include this initial gift, such property as may from time to time be transferred to and accepted by The Community Foundation for inclusion in the Fund and all undistributed income from all such property. Any individual, corporation, or other entity may add gifts directly to the Fund. However, **no special events** may be conducted in the name of the Fund or in the name of the Community Foundation.

(3) PURPOSES: _____

(The Donor may designate a particular purpose, such as "arts" or "low-income children", or elect to keep the fund for "general charitable purposes as recommended by the donor over time." The Fund shall be used only for the charitable purposes of The Community Foundation, as more specifically set forth in its Declaration of Trust, as amended from time to time.

(4) **DISTRIBUTIONS:** Distributions from the Fund of the net income or principal or both, shall be made at such times, in such amounts, in such ways and for such purposes as The Community Foundation shall determine with advice from the Donor or his/her designee. The Community Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived therefrom, for the charitable purposes of The Community Foundation. Neither Donor(s), nor the Advisor(s), nor any other related person may receive any tangible benefit or privilege in return for a distribution from the Fund. **Under no circumstances may a distribution from this Fund be used to reimburse or support a Donor or Advisor to the Fund.** No grants may be paid to individuals.

(5) **GRANT RECOMMENDATIONS AND DESIGNATION HAVE A REPRESENTATIVE:** The Donor may submit recommendations to The Community Foundation with respect to grant distributions. Recommendation with respect to distributions made by the Donor or his/her designee are solely advisory and The Community Foundation is not bound by any such recommendations. The Donor may recommend to The Community Foundation the revocation of any designation of an advisor made by the Donor. Any and all such designations or revocations made by the Donor shall be made in writing and become effective when received by The Community Foundation. Grant recommendations received from the Donor or his/her designee shall be for awards of $250.00 or more. Recommendations for grant distributions shall be forwarded in writing to the Foundation on a form supplied by The Community Foundation.

(6) **ADMINISTRATION OF THE FUND:** The Fund shall be administered under the Procedures for Operation of Donor Advised Funds approved by The Community Foundation. It is understood that the Fund shall be charged regularly for a proper allocation of the administrative expenses attributable to its creation and maintenance.

(7) **THE FUND AS COMPONENT OF THE FOUNDATION:** It is intended that the Fund be a component part of The Community Foundation and not a separate trust, and that nothing in this Agreement shall affect the status of The Community Foundation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and as an organization which is not a private foundation within the meaning of Section 509(a) of the Code. This Agreement shall be interpreted to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Community 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 purposes of this Fund. References herein to provisions of the Internal Revenue Code of 1986, as amended, shall be deemed references to the corresponding provisions of any future Internal Revenue Code.

(8) **FUND INACTIVITY/DEATH OF ADVISOR:** Following three (3) years of inactivity, the principal and income of the Fund may be distributed to the Greater Jefferson Fund within The Community Foundation for such general purposes of the Foundation, as the Board, in its sole discretion, shall determine. Upon the death of the last Advisor, any remaining principal balance of the Fund shall be granted to the Greater Jefferson Fund within The Community Foundation.

DONOR/PRIMARY CONTACT INFORMATION

Please provide this information for the donor or his/her designee who will be the primary contact person for The Community Foundation.

_____

Name(s) (first, last)

_____

Preferred Mailing Address (Street, City, State, Zip) Check one: ☐ Home ☐ Work

_____ _____ _____

Home Telephone Work Telephone E-Mail

ANONYMOUS FUND? (*Check one*) ☐ Yes ☐ No

IN WITNESS WHEREOF Donor has caused this Agreement to be executed as of this _____ day of _____ , _____

BY: DONOR SIGNATURE(S)

_____ I accept ☑

Name

_____ I accept ☐

Name

By selecting the "I Accept" button, you are signing this Agreement electronically. You agree your electronic signature is the legal equivalent of your manual/handwritten signature on this Agreement. By selecting "I Accept" using any device, means or action, you consent to the legally binding terms and conditions of this Agreement. You further agree that your signature on this document is as valid as if you signed the document in writing. You also agree that no certification authority or other third party verification is necessary to validate your signature, and that the lack of such certification or third party verification will not in any way affect the enforceability of your signature or any resulting agreement between you and the Jefferson Community Foundation.

This Agreement and Contribution is accepted by:

THE JEFFERSON COMMUNITY FOUNDATION

By: _____

(Name and Title)

to be administered in accordance to the above terms on this _____ day of _____ , _____ .

SCHEDULE A

Pursuant to the Agreement dated, _____ , description of property delivered to The Jefferson Community Foundation

Property Description:

Print Submit Form to JCF