



FUND AGREEMENT

THIS AGREEMENT ("Agreement") is made this ____ day of _____, 20__ between the COMMUNITY FOUNDATION OF NORTH FLORIDA, INC., a nonprofit Florida corporation and a community foundation (the "Foundation") and _____ (the "Donor"), to create an **ENDOWED DONOR** or **CORPORATE ADVISED FUND** of the Foundation. All persons and organizations making contributions to this Fund shall be bound by the terms of this Agreement.

1) NAME OF FUND. The name of the fund created hereby is the _____ **Fund** (the "Fund"). Any recipient of benefits from this Fund shall be advised that such benefits are from this Fund.

2) CONTRIBUTIONS. The Donor hereby assigns, conveys, transfers and delivers to the Foundation the property described in the schedule attached hereto as Exhibit A and made a part of this Agreement (the "Initial Contribution"). Additional contributions to this Fund may be made from time to time upon notification to the Foundation of the desired contribution and acceptance of the contribution by the Foundation.

3) INCORPORATION OF GOVERNING INSTRUMENTS OF THE FOUNDATION. The Foundation acknowledges receipt of the Initial Contribution and agrees to hold and administer the Initial Contribution and any subsequent contributions to the Fund under this Agreement as a component fund of the Community Foundation, on the terms and subject to the conditions set forth in the Foundation's governing instruments, including its articles of incorporation and bylaws, as amended from time to time, and any resolutions and procedures from time to time in effect (collectively, the "Governing Instruments"). Anything herein to the contrary notwithstanding, this Agreement and the Fund shall be subject to and governed by all of the provisions of the Governing Instruments and the Governing Instruments are hereby incorporated in this Agreement and by this reference made a part hereof. The Donor acknowledges receipt of a copy of the Foundation's "Procedures for the Establishment and Operation of Advised Funds" in effect on the date of this Agreement.

4) PURPOSES. The purposes of the Fund are to further or carry out the charitable, cultural, educational and scientific purposes of the Foundation, as more specifically set forth in its articles of incorporation and bylaws, as amended from time to time.

5) DESIGNATION OF FUND REPRESENTATIVE.

a) The Donor may appoint himself/herself or another individual to make periodic recommendations to the Foundation in respect to proposed charitable organizations that the Donor wishes to receive distributions from the Fund. The Donor hereby designates _____ as the fund representative ("Fund Representative") to make distribution recommendations to the Foundation. The recommendations of the Fund Representative shall be advisory and shall not limit the ultimate authority and control vested by law in the Foundation.

b) The advisor of a Corporate Advised Fund is the individual currently appointed as the CEO or President of the corporation may appoint himself/herself or another individual to make periodic recommendations to the Foundation in respect to proposed charitable organizations that the Corporation wishes to receive distributions from the Fund. The Corporation hereby designates _____ as the fund representative ("Fund Representative") to make distribution recommendations



to the Foundation. The recommendations of the Fund Representative shall be advisory and shall not limit the ultimate authority and control vested by law in the Foundation.

6) DISTRIBUTIONS. Distributions for grantmaking from this Fund shall be made in accordance with the Foundation’s Spending Policy as set by the Foundation’s Board from time to time. The Foundation’s current spending policy is 4% of the 20-quarter average market value of the Fund beginning with the third quarter of the immediately preceding year. **HYBRID LANGUAGE** In addition to the foregoing, distributions for grantmaking may be made from all or any portion of a contribution to the fund that the donor designates (in a written direction delivered to the Foundation simultaneously with said contribution) as “for the spendable account of this fund”.

7) SEPARATE ACCOUNTING. The Fund shall be accounted for separately and apart from other funds of the Foundation, but shall be commingled with other assets of the Foundation for investment purposes. The Foundation shall provide the Donor (at the address indicated on Exhibit B hereto) at least annually with a written report showing the Fund’s contributions, earnings and distributions.

8) CONTINUITY OF THE FUND. Upon the date of death of the survivor of the Fund Representative and the Donor (the “Determining Date”), the Fund shall become a named unrestricted fund; provided, however, that if at any time after the Determining Date the value of the Fund is less than \$10,000.00, then the Fund shall cease to be a named fund and shall become a part of the unrestricted endowment funds of the Foundation.

9) FOUNDATION AS OWNER OF THE FUND. This Fund shall be the property of the Foundation and owned by it in its corporate capacity. In such capacity, the Foundation shall have the ultimate authority and control of all property in the Fund, and the income therefrom, for the charitable purposes of the Foundation.

10) COMPENSATION TO FOUNDATION AND OTHER EXPENSES. The Foundation carries out the grantmaking and financial reporting responsibilities necessary to maintain this Fund and shall charge this Fund an administrative management fee at a rate adopted from time to time by the Board of Directors of the Foundation. Said fee shall be reasonable and in keeping with such fees as community foundations customarily charge. The Foundation will incur costs in connection with the investment management of this Fund and the other funds held by the Foundation and shall charge this Fund its proportionate share of such costs.

IN WITNESS WHEREOF, the Donor and the Foundation have caused this Agreement to be executed by themselves or their duly authorized officers, as of the day and year first above written.

DONOR:

By: _____

Witness: _____

COMMUNITY FOUNDATION OF NORTH FLORIDA, INC.:

By: _____

Title: _____

Witness: _____



COMMUNITY
FOUNDATION
Of North Florida

SAMPLE



EXHIBIT "A"

INITIAL CONTRIBUTION

SAMPLE



COMMUNITY
FOUNDATION
Of North Florida

EXHIBIT "B"

REPORTING

Reports will be sent at least annually to the Donor. Please send my reports to the following address. I will notify the Foundation of any changes.

Name _____

Street _____

City/State/Zip _____

Phone _____

Fax _____

Email _____

SAMPLE



Request to Name Successor Fund Representative

Name of Fund: _____

Name of Donor/Current Fund Representative(s): _____

Successor Fund Representatives

I/we request that upon the death, resignation or incapacity of the last surviving Fund Representative of the Fund, the successor Fund Representative(s) listed below shall serve as Fund Representative(s) to advise grants from the Fund. Unless otherwise specified below, when or if two persons are serving as Fund Representative, then the Foundation may consider grant recommendations from any successor without the consent of all successors.

Successor Fund Representative	Successor Fund Representative
First Name:	First Name:
Middle Initial:	Middle Initial:
Last Name:	Last Name:
Address:	Address:
City:	City:
State: Zip:	State: Zip:
Email:	Email:
Home Phone:	Home Phone:
Work Phone:	Work Phone:
Cell Phone:	Cell Phone:
Date of Birth:	Date of Birth:
Relationship to Fund Rep:	Relationship to Fund Rep:

Print Name of Fund Rep Making Request

Signature

Date

Per CFNF Board adopted policy, CFNF staff may approve donor advised fund, Fund Representative modification requests.

The above request is hereby approved by:

Katrina Rolle, President & CEO

Date



Fund Future Use Recommendation Form

Name of Fund: _____

Name of Donor/Current Fund Representative(s):

If the Donor/Fund Representative desires to request that the Fund be used in a specific manner at the end of the Fund Representative's advising term, he/she may do so below.

The Fund Representative requests that at the end of the advising terms, the Fund named above is to be used in the following manner (*one or more options are allowed*).

OPTION A:

_____ % of the available to spend granted in honor of the name of my fund at the discretion of CFNF

OPTION B:

_____ % to one **or** equally distributed to all of the selected areas of interest as follows:

_____ Animals	_____ Education	_____ Health
_____ Arts & Culture	_____ Elderly	_____ Human Services
_____ Community Development	_____ Environment	_____ Youth
_____ Other (<i>please explain</i>) _____		

OPTION C:

Designation is specific to the following nonprofit organizations:

Nonprofit Organization Name _____
_____ % designated from fund

Specific Purpose (*if applicable*): _____

Nonprofit Organization Name _____
_____ % designated from fund

Specific Purpose (*if applicable*): _____

OPTION D:

Designation of a specific amount of the fund to the nonprofit organization(s).

Details are as follows: _____

Print Fund Rep Making Recommendation

Signature

Date