

# Donor Advised Fund Agreement

## Name of Fund

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### FOUNDING FUNDHOLDER

Distributions from the Fund shall be made after receiving and approving the advice in writing from the following or, if two or more are named, any of the following fund advisors:

### FUNDHOLDER/ADVISOR CONTACT INFORMATION

\* Role:

**Fundholder / Fund Advisor:** Individual has full advisory privileges over the fund, including grant recommendations and naming of Successor Advisors.

Check if Fundholder is not a Fund Advisor.

### FUNDHOLDER/ADVISOR ADDITIONAL CONTACT INFORMATION

Role:

**Fundholder / Fund Advisor:** Individual has full advisory privileges over the fund, including grant recommendations and naming of successor advisors.

**Secondary Advisor:** Individual has full advisory privileges over grant recommendations.

**Fund Representative:** Individual has access to fund information but no advisory privileges.

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\* FIRST NAME

\* LAST NAME

TITLE \*

MR. MS. MRS. DR.

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MAILING ADDRESS

HOME/BUSINESS

---

CITY

STATE

ZIP

---

BUSINESS PHONE

---

HOME PHONE

---

MOBILE PHONE

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\*EMAIL ADDRESS

---

DATE OF BIRTH

\* = required

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\* FIRST NAME

\* LAST NAME

TITLE \*

MR. MS. MRS. DR.

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MAILING ADDRESS

HOME/BUSINESS

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CITY

STATE

ZIP

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BUSINESS PHONE

---

HOME PHONE

---

MOBILE PHONE

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\*EMAIL ADDRESS

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DATE OF BIRTH

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RELATIONSHIP TO  
FUNDHOLDER



# Donor Advised Fund Agreement

## FUND SUCCESSION PLAN

- I. **Successor Advisors:** When the Fundholder(s)/Fund Advisor(s) are no longer willing or able to advise the fund, the Successor Advisors shall have full grantmaking privileges. If more than one Successor Advisor is named, any Successor Advisor may make grant recommendations.

\* Choose one:

- ☐ I do not wish to name successor advisor(s) at this time.  
☐ I wish to name the individual(s) listed on page 3 as successor advisors.

2. At such time when all Successor Advisors are no longer willing or able to exercise advisory privileges (or if no Successor Advisors are named), the Fundholder requests the fund balance be distributed according to the following (insert percentages on left):

\_\_\_\_\_ **Community Impact Fund.** The fund balance will be redirected to the Community Foundation for the benefit of its grantmaking programs (the Community Impact Fund)

\_\_\_\_\_ **Designated Endowment.** The fund balance will become a named endowment fund of the Community Foundation, and annual distributions, according to the Community Foundation's then-current Board Spending Rate, be made for the following nonprofit organization(s) (balance must meet fund minimum requirements):

% \_\_\_\_\_  
% \_\_\_\_\_  
% \_\_\_\_\_  
% \_\_\_\_\_

\_\_\_\_\_ **Field of Interest Endowment.** The fund balance will become a named endowment fund of the Community Foundation, and annual distributions, according to the Community Foundation's then-current Board Spending Rate, be made for the following charitable purposes (balance must meet fund minimum requirements):

\_\_\_\_\_ **Direct Distributions:** The fund balance will be distributed to the following nonprofit organizations (select up to four nonprofit organizations):

% \_\_\_\_\_  
% \_\_\_\_\_  
% \_\_\_\_\_  
% \_\_\_\_\_

\_\_\_\_\_ **Transfer to Existing Endowment:** The fund balance will be transferred to an existing endowment at the Community Foundation (list name of endowment):



# Donor Advised Fund Agreement

## SUCCESSOR ADVISOR INFORMATION

\_\_\_\_\_  
\* FIRST NAME                      \* LAST NAME

TITLE \*  
MR.      MS.      MRS.      DR.

\_\_\_\_\_  
MAILING ADDRESS                      HOME/BUSINESS

\_\_\_\_\_  
CITY                      STATE      ZIP

\_\_\_\_\_  
BUSINESS PHONE

\_\_\_\_\_  
HOME PHONE

\_\_\_\_\_  
MOBILE PHONE

\_\_\_\_\_  
\*EMAIL ADDRESS

\_\_\_\_\_  
DATE OF BIRTH

\_\_\_\_\_  
RELATIONSHIP TO FUND ADVISOR  
\* = required

\_\_\_\_\_  
\* FIRST NAME                      \* LAST NAME

TITLE \*  
MR.      MS.      MRS.      DR.

\_\_\_\_\_  
MAILING ADDRESS                      HOME/BUSINESS

\_\_\_\_\_  
CITY                      STATE      ZIP

\_\_\_\_\_  
BUSINESS PHONE

\_\_\_\_\_  
HOME PHONE

\_\_\_\_\_  
MOBILE PHONE

\_\_\_\_\_  
\*EMAIL ADDRESS

\_\_\_\_\_  
DATE OF BIRTH

\_\_\_\_\_  
RELATIONSHIP TO FUND ADVISOR  
\* = required

ADDITIONAL INSTRUCTIONS (Optional)



# Donor Advised Fund Agreement

## INVESTMENT PHILOSOPHY

The Community Foundation Tampa Bay offers a variety of investment options to meet a range of philanthropic goals and time horizons. As a fundholder, you may (1) allocate investments to one of the Community Foundation Tampa Bay Investment Portfolios or (2) invest your fund with your investment advisor through an individually managed charitable account. Select an allocation that is aligned with your time horizon for investment of the assets. Investment fees will vary based on the investment selection.

### **OPTION 1 – COMMUNITY FOUNDATION INVESTMENT PORTFOLIOS** (Please select one portfolio.)

\_\_\_\_\_ **Long-Term Portfolio:** The long-term strategy is suitable for those who wish to capture significant potential growth with a large portion of overall assets, even if there is substantial short-term volatility or even losses. Aggressive investors usually have a long-term horizon until their funds are to be used, which allows them to feel comfortable about riding out short-term or medium-term adverse results.

\_\_\_\_\_ **Intermediate-Term Portfolio:** The intermediate strategy may be suitable for those who wish to strike a balance between being positioned for growth while not being exposed to substantial value eroding risk. Moderate investors will often have an intermediate-term horizon until their funds are to be used, allowing short-term downturns to be weathered.

\_\_\_\_\_ **Short-Term Portfolio:** The short-term strategy may be suitable for those who wish to primarily preserve capital but may be willing to incur an additional element of minimal risk for a slightly enhanced return. Conservative investors usually have a short-term horizon, such as a few years.

\_\_\_\_\_ **Passive Portfolio:** The passive option is designed for those who prefer a passive management approach with lower investment fees. It is comprised of index funds invested in domestic and international equities, as well as fixed income.

### **OPTION 2 – INDIVIDUALLY MANAGED CHARITABLE ACCOUNTS**

This option allows donors to continue working with their trusted investment advisor. Donors understand that the financial advisor will be responsible for management of the assets, and the Community Foundation will conduct an annual review of the investment returns. Investment minimums may apply.

Investment Advisor's Name

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Company Name

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# Donor Advised Fund Agreement

## INITIAL CONTRIBUTION

Initial gift to establish a fund: \$ \_\_\_\_\_

### Type of Gift:

Cash or Check (check made payable to Community Foundation Tampa Bay)

Publicly Traded Securities

Privately Held Securities:

Restricted Securities\*

Wire/ACH Transfer\*

Other\*

PLEASE DESCRIBE THE GIFT (INTERFUND TRANSFER, CREDIT CARD, PERSONAL PROPERTY, REAL ESTATE, TESTAMENTARY):

\_\_\_\_\_

\*Additional information will be required. Please discuss with your contact at CFTB or call (813) 609-4857.

## ANONYMITY

Each grant made from an advised fund is mailed with a custom grant award letter.

☐ Please make all grants from the fund anonymous.  
(Note: Recognition can be customized on a grant-by-grant basis.)

☐ Please do not list my name in any CFTB publications.

## ACKNOWLEDGEMENT AND SIGNATURES

I acknowledge that I have read the Community Foundation Tampa Bay's Fund Terms and Conditions, which are part of this agreement, and agree to the fees, terms and conditions described therein. I understand any contribution, once accepted by CFTB's Board of Trustees, represents an irrevocable gift to CFTB.

I hereby certify, to the best of my knowledge, that all information presented in connection with this form is accurate, and I will notify CFTB promptly of any changes.

\_\_\_\_\_  
\* FUNDHOLDER SIGNATURE

\_\_\_\_\_  
\* PRINT NAME

\_\_\_\_\_  
\* DATE

\_\_\_\_\_  
\* FUNDHOLDER/FUND ADVISOR SIGNATURE

\_\_\_\_\_  
\* PRINT NAME

\_\_\_\_\_  
\* DATE

\_\_\_\_\_  
CFTB AUTHORIZED SIGNATURE

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
DATE



# Donor Advised Fund Agreement

## FUND TERMS AND CONDITIONS

### AMENDMENTS

This Agreement shall be governed by the State of Florida law and represents the complete understanding between the parties relating to the subject matter hereof. The donor further reserves the right, during his/her lifetime, to consult with CFTB for the purpose of making adjustments and/or amendments to this Agreement subject to CFTB's Board of Trustees approval. However, upon the death of the donor, and subject to the conditions set forth in this Agreement, this Agreement becomes absolute and irrevocable and that neither the estate of the donor nor any other entity shall have the right, title, interests, or incidents of ownership in the property bequeathed to this Fund by the donor or any additional property transferred to this Fund. Further, upon the death of the donor, neither the donor nor any entity representing him/her shall have any unilateral right to alter, amend, or terminate this Agreement.

### CONFLICT OF TERMS

In the event of an inconsistency between these terms and conditions and any terms and conditions appearing elsewhere in connection with any fund, these terms and conditions, as interpreted by CFTB, shall govern, and CFTB reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund at CFTB or to comply with applicable law.

### ESTABLISHMENT OF A COMPONENT FUND OF THE COMMUNITY FOUNDATION TAMPA BAY

The Community Foundation Tampa Bay ("CFTB") is a Florida not-for-profit corporation organized and operated as a "publicly supported community trust" within the meaning of Treasury Regulation §170A-9(f)(11), and is a publicly supported charity described in Sections 501(c)(3), 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"). By way of this Donor Advised Fund Agreement ("Agreement"), a charitable component fund of CFTB has been created (the "Fund") that is governed by CFTB's articles and bylaws and CFTB's then-current policies and procedures. Control over the administration, investment, and distribution of fund property shall be exercised exclusively by CFTB, and no provision herein shall be administered or construed to constitute a material restriction or condition.

### FUND CLOSURE

A fund advisor may recommend closing a donor advised fund by granting up to 100% of the fund balance to a qualified charitable organization, including any of CFTB's funds (e.g., field of interest funds, endowment funds, operating fund). Such recommendations must be received in writing, and, if approved, funds will be disbursed in accordance with CFTB's current grantmaking policies and applicable laws and regulations.

### FUND INACTIVITY

Inactivity is when a fund has not distributed grants for a period of three years unless there is a staff-approved long-term giving plan in place. We believe that funds should be actively making grants to qualified organizations. Inactive funds will be administered in accordance with CFTB's current Inactive Fund Policy.

### FUND MINIMUM, FEES, AND FUND ADMINISTRATION

Funds are subject to administrative and investment fees. A list of current fees and initial gift minimums is available upon request. CFTB reserves the right to change its fee or minimum policies at any time. All actions of CFTB with respect to the fund shall be taken by its Board of Trustees, or by its employees, subject to the oversight of CFTB's Board of Trustees. CFTB will furnish the founding donors, fund advisors, and/or successor advisors with a statement of performance and activity of the fund as required by law. In the event the fund balance does not meet fund minimum requirements in order to effectuate the Succession Plan outlined on page 2 of this Agreement, the balance of the fund may be transferred to support CFTB's grantmaking activities (the Community Impact Fund).

### GIFTS

Gifts to this Fund are irrevocable. The donor waives, to the fullest extent permitted by law, all claims against CFTB for lost profits or earnings or other indirect or consequential damages otherwise recoverable under applicable laws arising out of or in connection with this Agreement.



# Donor Advised Fund Agreement

## INVESTMENT OF ASSETS

In making a gift to CFTB, donors give up all right, title and interest to the assets contributed and the assets will be held and invested by CFTB according to its then-current investment policy statement, as revised from time to time. Although CFTB will consider the investment selection recommendations in this Agreement, the Board of Trustees and investment committee of CFTB have the right to make any or all investment decisions regarding gifts received. The fund assets may be segregated by CFTB or held with other CFTB assets as a single fund for joint investment and management without physical segregation allocating a proportionate share of income, gain and/or loss and fees to the fund.

## IRS COMPLIANCE

It is intended that the Fund shall be a component part of CFTB and that nothing in this Agreement shall affect the status of CFTB as a tax-exempt public charity within the meaning of the Code. The Fund shall meet the requirements of a donor advised fund under section 4966 of the Code, as amended from time to time. This Agreement shall be interpreted in a manner consistent with the foregoing intention and comply with and be restricted by the Federal tax laws and any regulations issued thereunder applicable to the Fund.

## GOVERNING LAW, JURISDICTION, AND VENUE

This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without regard to principles of conflicts of laws. Any civil action or legal proceeding arising out of or relating to this Agreement shall be brought in the courts of record of the State of Florida in Hillsborough County or the United States District Court for the Middle District of Florida. Each party consents to the jurisdiction of such court in any such civil action or legal proceedings and waives any objection to the laying of venue of any such civil action or legal proceeding in such court.

## GRANT DISBURSEMENT AND ADMINISTRATION

Grants will be dispersed in accordance with CFTB's current grantmaking policies and applicable law and regulations. Grants must be for charitable purposes, and those grants may be recommended to any 501(c)(3) organization or verified charitable entity (e.g., schools, religious institutions) located in the United States. CFTB shall assume responsibility for check writing, bookkeeping, investment management, tax reporting, auditing and evaluation of projects, and for making available to the fund advisors and fund representatives reports of fund income, expenses and grantmaking, as appropriate.

## GRANTS

In compliance with the Internal Revenue Code, grants are not permitted to individuals; 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 donor to the fund, the fund's advisor(s) or other related parties. A fund advisor is subject to IRS penalties if the fund's donor(s), advisor(s) or other related parties receive benefits, goods or services in connection with a grant recommendation. Grants are generally not allowed to private non-operating foundations, unless certain exceptions are met. All grant recommendations must comply with the guidelines set forth in CFTB's current grantmaking policies and applicable laws and regulations, as amended from time to time. A copy of CFTB's current grantmaking policies are available on CFTB's website and upon request.

## VARIANCE POWER

As required by law, all assets contributed to funds become irrevocable gifts to CFTB, and legal control and responsibility for the funds rest with CFTB. All funds established at CFTB are subject to CFTB's variance power, subject to individual limitations, as set forth in CFTB's bylaws. Variance power gives CFTB the authority to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of CFTB's Board of Trustees, such restriction or condition becomes unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community served.

