

**WAMEGO COMMUNITY FOUNDATION  
DONOR ADVISED FUND AGREEMENT**

*The Wamego Community Foundation is an affiliate of the Greater Manhattan Community Foundation  
a 501(c) (3) public charity EIN #48-1215574, incorporated in the State of Kansas.*



THIS AGREEMENT is entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by the Greater Manhattan Community Foundation (“GMCF”), a Kansas not-for-profit charitable corporation, and \_\_\_\_\_.

**DONOR ADVISOR INFORMATION**

Donor Advisor 1 (all notices and correspondence will be sent to Advisor 1, unless otherwise specified)

Full Name (First, Middle, Last)		Preferred Salutation (e.g. Mr. Robert Jones, Bob Jones)	
Home Address	City	State	Zip Code
Business or Organization Name			
Business Address	City	State	Zip Code
Home Phone	Business Phone	Email (preferred)	

Donor Advisor 2

Full Name (First, Middle, Last)		Preferred Salutation (e.g. Mr. Robert Jones, Bob Jones)	
Home Address	City	State	Zip Code
Business or Organization Name			
Business Address	City	State	Zip Code
Home Phone	Business Phone	Email (preferred)	

Unless otherwise specified below, each Donor Advisor to the Fund will have full and equal privileges to recommend grants or changes to the investment of fund assets.

I/We desire that donor advisor recommendations as to the investment of the fund assets and distributions from this fund be made as follows:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**SUCCESSOR ADVISOR(S)**

Please refer to the Foundation’s Policies and Procedures for Operating a Donor Advised Fund regarding the policy for naming successor advisors to the Fund. The Donor(s) to this fund hereby designate the following successor advisors: (Please provide current contact information on the GMCF Successor Advisor Form.)

Full Name (First, Middle, Last)	Relationship to donor advisor(s)
Full Name (First, Middle, Last)	Relationship to donor advisor(s)
Full Name (First, Middle, Last)	Relationship to donor advisor(s)

Additional information regarding successor advisors to the Fund: \_\_\_\_\_

\_\_\_\_\_

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**NAME OF FUND**

**Please select a name for your fund.** Grants made to charities are accompanied by a letter which includes the fund name (e.g. *The John H. Smith Family Fund*) and the name and address of the donor advisor. However, you may recommend that specific grants be sent anonymously. In addition, your fund name will appear in GMCF published materials including our web site unless you choose to remain anonymous (see Anonymity/Publicity Section of this Fund Agreement). The Foundation reserves the right not to approve a name for a donor advised fund.

The name of the Fund shall be the: \_\_\_\_\_ **Fund (“Fund”)**.

**PURPOSE OF FUND**

The primary purpose of the Fund shall be to provide support to \_\_\_\_\_  
\_\_\_\_\_, consistent with the exempt purposes of the Foundation.

**TYPE OF FUND**

**Please select the type of Fund you wish to establish and initial by your selection:**

\_\_\_/\_\_\_  **Endowed Fund:** Endowed funds are established with the intent they be permanent. An endowment assures distributions will be made according to the charitable purposes set forth in the Fund Agreement in perpetuity so long as the fund’s charitable purposes can be served. Endowment funds are subject to the Foundation’s Spending Policy which may be amended at the sole discretion of the GMCF Executive Board of Trustees.

\_\_\_/\_\_\_  **Expendable Fund:** Expendable funds are non-permanent in nature. They are established with the intent that both the earnings and principal will be distributed for charitable causes. Once the original gift and any related earnings are exhausted, the fund terminates unless additional gifts are made to the fund. Expendable funds are normally invested to provide a stable principal balance.

**CONTRIBUTIONS**

Upon execution of this Agreement, the Donor shall transfer irrevocably to the Foundation the following property to establish the Fund. This property and all future contributions from the Donor or other third-party donors which are accepted by the Foundation shall be held, administered and distributed in accordance with this Agreement. If making a contribution of multiple securities or assets, please attach pages as needed.

- Check for \$ \_\_\_\_\_
- Bequest or other deferred gift
- Closely held stock, Partnership or LLC interest, etc. (*attach detail of asset*)
- IRA/Retirement Plan/Life Insurance (*Attach a copy of your beneficiary designation form*)
- Publicly Traded Securities: \_\_\_\_\_ shares of \_\_\_\_\_ (
- Real Estate (attach detail of property)
- Other \_\_\_\_\_

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## INVESTMENTS

The assets of the Fund shall be reviewed, invested and approved according to the Foundation's Investment Policy established by the GMCF Investment Committee and approved by the Executive Board of the Trustees. Please indicate your investment preference by initialing your choice. All recommendations to change investment options must be made in writing.

\_\_\_/\_\_\_  **Growth:** This model is recommended for long-term growth of principal and income. **The market value of this portfolio is NOT guaranteed and may decline in value.**

\_\_\_/\_\_\_  **Balanced:** This model is recommended for long-term growth of principal and income. **The market value of this portfolio is NOT guaranteed and may decline in value.**

\_\_\_/\_\_\_  **Income:** This model is recommended for long-term growth of principal and income. **The market value of this portfolio is NOT guaranteed and may decline in value.**

\_\_\_/\_\_\_  **Money Market:** This portfolio objective is recommended for stable principal balance, which is non-permanent and expendable. **The market value of this portfolio is not guaranteed, but declines in value are anticipated to be relatively modest and infrequent.**

\_\_\_/\_\_\_  **Capital Preservation:** This model is recommended for expendable funds that have a short-term time horizon of approximately one to two years. This option seeks to maximize current income consistent with the preservation of principal, maintenance of liquidity and limited volatility. **The portfolio may not keep pace with inflation and may not maintain a stable value over short periods of time.**

Donors with endowed funds greater than \$50,000 may recommend an outside investment manager of their choice.

\_\_\_/\_\_\_  I wish to use \_\_\_\_\_ as my outside investment manager.

### The undersigned acknowledge and agree that:

- The Fund is subject to the terms and conditions of the Foundation's governing instruments, as amended. Among other things, the governing instruments provide that the Foundation has the power to modify and vary any fund request in the event it becomes inconsistent with the charitable purposes of the Foundation.
- The GMCF may at any time, at its sole and absolute discretion, change the investment of all or any portion of the assets or allocations in the Fund.
- If this recommendation is accepted, the investments will be administered in accordance with the financial policies of the GMCF.
- Investments are subject to normal market and interest rate risks, and any gain or loss generated by the investments in the Fund will be credited or charged to the Fund.

## DISTRIBUTIONS

Amounts available for grant making from the Fund may be distributed for the charitable purposes described in this agreement. For endowed funds, the amount available for grant making from the Fund is determined in accordance with the Foundation's Spending Policy for endowed funds. If the fund is expendable in nature, distributions may be made in any amount not to exceed the balance of the fund.

Recommendations for distributions of amounts available for grant making may be submitted throughout the year. The Donor(s), or Designated Advisor(s), as identified according to established procedures of the Foundation, may from time to time submit to the Foundation recommendations for grants from the Fund exclusively for charitable purposes. Such recommendations will be solely advisory and are subject to due diligence by Foundation staff and final approval of the Executive Board of Trustees in accordance with the exempt status and charitable purposes of the Foundation. No distribution shall be made from the Fund if such distribution will, in the judgment of the Executive Board of Trustees of the Foundation, endanger the Foundation's Code Section 501(c)(3) status. The Pension Protection Act of 2006 ("PPA") prohibits grants to individuals from donor advised funds, including grants made to an organization, such as a school, for the benefit of a specified individual. Grants, loans, compensation, or similar payments (including expense reimbursements) to donors, advisors or related parties are also prohibited. No goods, services or more than incidental personal or material benefits may be provided to the donors, advisors or related parties in connection with grants from donor advised funds. Prohibited benefits include tickets, memberships, meals, preferred parking, preferred seating, discounted merchandise or other preferential treatment from a donee organization. Additionally, grants cannot be used to satisfy all or a portion of pre-existing personal pledges or other financial obligations of the donors, advisors or any related parties, and cannot be used for lobbying or political contributions or to support political campaign activities.

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## CONTINUITY AND DISTRIBUTION UPON DISSOLUTION

### Option 1: Continuation of Fund (remaining balance must be \$10,000 or greater)

Upon the death, incapacity or resignation of the Fund's last surviving Donor Advisor, the Donor(s) recommend that the fund continue as an endowed or expendable fund as established by this fund agreement. Furthermore, the Donor(s) recommend that the Fund continues as a (select one option):

a. **Field of Interest Fund** with the primary charitable purpose to provide support to \_\_\_\_\_

or

b. **Designated Fund** to provide support to the following qualified 501(c)(3) public charity:

If, in the judgment of the Foundation's Executive Board of Trustees, the recommended continuation option is incapable of fulfillment, unnecessary, or inconsistent with the charitable and exempt purposes, the Executive Board will endeavor to direct the Fund to support the charitable purpose(s) that most nearly reflect the recommended purpose for the continuation of the Fund. Such disposition of this Fund shall be made in accordance with established procedures of the Foundation.

### Option 2: Distribution of Fund

Upon the death, incapacity or resignation of the Fund's last surviving Donor Advisor, the Donor Advisor(s) recommend that any remaining assets in the fund be transferred to the following Foundation fund(s) as specified below. **Please initial by each fund selected.** Total of percentages should equal 100.

<u>Initials</u>	<u>%</u>		<u>Initials</u>	<u>%</u>	
___/___	_____	Animals	___/___	_____	GMCF Support
___/___	_____	Arts & Humanities	___/___	_____	Preservation, Conservation & Beautification
___/___	_____	Basic Human Needs & Healthcare	___/___	_____	Religion
___/___	_____	Children & Youth	___/___	_____	Scholarship
___/___	_____	Community Support	___/___	_____	Unrestricted
___/___	_____	Education	___/___	_____	Other _____

If, upon dissolution of this Fund under the terms of this document, one or more of the funds recommended above no longer exists, the percentage indicated for that fund will be directed to other existing funds as recommended by the Donor(s) above. If none of the recommended funds selected exist upon distribution under the terms of this document, the residual assets of the Fund will be transferred to the Foundation's Unrestricted Fund for Greater Manhattan.

The Donor Advisor(s) may update these recommendations from time to time by executing a new Recommendation for Continuity and Distribution Upon Dissolution of Donor-Advised Fund document available at the Foundation. If no recommendation has been made by the Donor Advisor(s), the Fund's assets will be transferred to the Foundation's Unrestricted Fund for Greater Manhattan.

## ANONYMITY/PUBLICITY

The Foundation's policy is to include our donors' names in publicity about the Foundation as a way to recognize and honor our donors, unless they wish to remain anonymous. Please check the box below that best describes your wish regarding publicity:

- I have no objection to the inclusion of my name in GMCF publicity;
- I do not wish my name to be included in GMCF publicity and I wish it to be listed as anonymous donor.
- Other: \_\_\_\_\_

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**AGREEMENT SIGNATURES**

**POLICIES AND PROCEDURES**

The undersigned have received and reviewed the Foundation’s Endowed Funds Spending Policy, and Policies and Procedures for Operating a Donor Advised Fund and agree to their terms and conditions described therein. The undersigned understand that any contribution, once accepted by the Foundation, represents an irrevocable gift to the Foundation and is not refundable. The undersigned hereby certify that all information presented in connection with this application is accurate and will promptly notify the Foundation in writing of any changes in contact information.

**FUND ADMINISTRATION AND FEES**

The Fund shall be administered according to procedures established by the Foundation, which may be amended from time to time. The Foundation shall assess fees to the Fund as provided by the terms of its Fund Administration Fee Schedule. The undersigned acknowledge receipt of the Foundation’s Fund Administration Fee Schedule and agree to the terms and conditions described therein.

**INVESTMENTS**

The undersigned acknowledge and agree that IRS regulations enable Donor Advisor(s) to recommend investment preferences but require the Foundation to retain final discretion regarding those preferences. The undersigned understand that investments will be administered in accordance with the policies of the Greater Manhattan Community Foundation. The undersigned acknowledge that investments are subject to market and interest rate fluctuation risks, and that any gain or loss generated will be credited or charged to the fund.

**INDEMNITY**

In consideration of the Foundation’s creating a fund at the request of the individual(s) or entity named and for other good and valuable consideration, the undersigned hereby agree to indemnify and hold harmless the Foundation, its directors, officers and other representatives, against any liability, cost, or expense which the Foundation may incur by reason of its acting upon recommendations given to the Foundation by any of the authorized persons named.

**VARIANCE POWER**

It is understood that the Fund is a component part of the Foundation, which shall be held as general assets of the Foundation and not as a separate trust fund. The Foundation has absolute authority over the Fund and the income derived therefrom, subject to the laws of the State of Kansas and the Foundation’s Articles of Incorporation and Bylaws. The Board shall monitor the distribution of the Fund to ensure it is used exclusively for charitable or other exempt purposes (within the meaning of Codes Section 170(c)(1) or (2)(B)), and shall have all powers of modification and removal specified in United States Treasury Regulations Section 1.170A-9(e)(11)(v)(B). The Foundation reserves the right to vary the terms of any gift if any conditions or restrictions with respect to such gift are, in the judgment of the Board, unnecessary, incapable of fulfillment, or inconsistent with the charitable or exempt purposes of the Foundation.

**AGREEMENT SIGNATURES**

**DONOR 1**

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Name (Please Print)  
\_\_\_\_\_  
Date

**DONOR 2**

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Name (Please Print)  
\_\_\_\_\_  
Date

**GREATER MANHATTAN COMMUNITY FOUNDATION**

\_\_\_\_\_  
Signature  
**Vernon J. Henricks**      **President & CEO**  
\_\_\_\_\_  
Name / Title (Please Print)  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Name / Title (Please Print)  
\_\_\_\_\_  
Date

Date of Initial Gift:      \_\_\_ / \_\_\_ / \_\_\_

Date of Board Approval:      \_\_\_ / \_\_\_ / \_\_\_