

COMMUNITY FOUNDATION OF ST. CLAIR COUNTY
DONOR ADVISED FUND AGREEMENT
“*NAME OF FUND*”

We, the undersigned, (*insert names of donor(s)*) (Donors) do hereby irrevocably grant, transfer and assign to the Community Foundation of St. Clair County (“Foundation”) the property described in the attached Schedule “A” hereto subject to the following terms and conditions:

1. It is our desire that a Donor Advised Fund be established on the books of the Foundation which shall be known as the “*Name of Fund*” (“Fund”) and will be so identified by the Foundation in all relevant literature, reports, promotional materials and other public documents.
2. The general charitable intent of the Fund is to support the following types of programs, organizations and projects:

(list any areas of interest and/or organizations that the donor(s) would prefer to support)
3. The Fund shall include the property delivered with this Fund Agreement. The Fund may also include any other property which hereafter may be transferred to the Foundation by the Donor(s) or any other source for inclusion in the Fund and accepted by the Foundation. Unless specifically otherwise provided in an agreement governing additional contributions to the Fund, any property added to the Fund shall be subject to all of the terms and conditions of this Fund Agreement.
4. All gifts and donations made to the Fund shall be made payable to: The Community Foundation of St. Clair County and mailed to: 516 McMorrان Blvd, Port Huron, MI, 48060.
5. The Foundation shall have full legal and equitable title to the property held in the Fund, subject only to the terms of this Fund Agreement, and shall control the income and net appreciation derived from the Fund. The Fund shall not be considered to be a separate trust and the Foundation shall not be considered to hold the Fund as a trustee. No specific individual or organization other than the Foundation shall be considered to have a beneficial interest in any property in the Fund.
6. The Fund’s net income (which may include realized and unrealized appreciation), as calculated by the Foundation’s Spending Policy which may from time to time be amended, shall be made available for distribution to qualified organizations.
7. The donor(s) shall establish the “*Insert name of advising committee* (Committee)” to advise the Foundation on disbursements of grant dollars from the Fund. Recommendations of the Committee will be advisory only and the ultimate responsibility for the determination will remain with the Foundation. The Committee will hold meetings and make recommendations at dates, times and locations as they deem appropriate.

8. All funding recommendations from the Committee must be received by the Foundation in writing.
9. At no time may the Fund award grants or scholarships to individuals or award any other type of prohibited grants per the terms and conditions of the Foundation's policies on Donor Advised Funds (see separate form and policy on making grants from donor advised funds).
10. In addition to the Fund's net income as described above, the Committee may make recommendations for spending up to _____% of the Fund's principal balance during any calendar year. The Committee realizes however, that such disbursements may jeopardize the long-term growth of the Fund and the availability of future grantable dollars.
11. The principal balance of the Fund shall be considered permanently restricted except as outlined above.
12. In the event that the Committee ceases to be in existence, either through resignation, death or inactivity, the Trustees of the Foundation shall determine the amounts and recipients of annual disbursements from the Fund based on the original intent of the donor (if specified).
13. Should the Committee fail to communicate in writing its funding recommendations or intentions with the Foundation during any 18 month period, it shall be deemed inactive and the Foundation shall assume disbursement responsibilities as outlined above.
14. The Foundation may commingle the property held in the Fund with property of other component funds held by the Foundation, or allow the Donor(s) to make recommendations as to investment managers, brokers and/or strategy, which shall be advisory only. Provided, however, the property held in the Fund will be clearly identified in the books and records of the Foundation and distributions from the Fund will be clearly identified as such to the grantees.
15. It is understood and agreed all assets held in the Fund will be subject to the Articles of Incorporation and Bylaws of the Foundation which may be amended from time to time. The Articles and Bylaws of the Foundation include the *Variance Power* for the governing Board to modify, without prior approval or subsequent confirmation of any court, any restrictions or conditions on the distribution of funds, including any provisions for distributions to specific organizations, if, in its sole judgment, those restrictions become, either wholly or in part, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the area served by the Foundation.
16. We understand and agree the Fund will share a fair portion of the total administrative and investment management costs of the Foundation. The costs charged against the Fund will at all times be reasonable, and will be consistent with the Foundation's current fee schedule (which may from time to time be amended) applicable to funds of this type. These fees may be charged against income or principal of the Fund at the discretion of the Foundation. As of January, 2006, the administrative fee charged against donor advised funds is 1.5% annually.

17. We authorize the Foundation to publish the name of the Fund and the amount held in the Fund in its Annual Report and in other returns, reports, publications or websites.

Please indicate below your acceptance of this contribution and of the terms of this Donor Advised Fund Agreement.

The Foundation accepts the contribution on the terms specified. Receipt of the property described on Schedule "A" attached is acknowledged.

Donor(s)

THE COMMUNITY FOUNDATION OF
ST. CLAIR COUNTY

By: _____

Its: _____

Date: _____

SCHEDULE A

DESCRIPTION OF PROPERTY CONTRIBUTED TO THE COMMUNITY FOUNDATION OF ST. CLAIR COUNTY

(this part to be completed by the donor and/or their representatives)

9/13/10