

<name> CHARITABLE FUND

A Donor Advised Fund Agreement  
With the Community Foundation of Northern Nevada

THIS DONOR ADVISED FUND AGREEMENT, entered into effective this \_\_\_\_ day of \_\_\_\_ 20\_\_\_\_ by and between \_\_\_\_\_ (the "Donor") and the Community Foundation of Northern Nevada, a Nevada non-profit corporation (the "Foundation"), to create the Fund (hereafter defined). This agreement sets forth the terms and conditions that will apply to the Fund beginning on the date of the initial contribution to the Fund.

1. **Establishment of Fund.** The Fund hereby created shall be known as the <name> Charitable Fund ("Fund") and, as a component fund of the Foundation, shall be established for the purpose and subject to the terms and conditions herein set forth. All money and property transferred to the Fund shall be an irrevocable gift to the Foundation.
2. **Purpose.** The purpose of the Fund is to provide support for educational and charitable purposes, and disbursements from the Fund shall be made in support of such purposes within Section 501(c)(3) and 509(a) of the Code by the Internal Revenue Service. The phrase "charitable uses and purposes" shall be defined as all of those activities, uses, and purposes described in Section 501(c)(3) of the Internal Revenue Code of 1986.
3. **Contributions to the Fund.** The Donor, or any other donor or entity, may transfer to the Fund at any time, property acceptable to the Foundation, for such purposes. All contributions other than cash and marketable securities must be approved and acceptable to the Foundation.
4. **Investment of Fund Assets.** The Foundation shall hold, manage, invest and reinvest the assets of the Fund (including principal, interest, dividends, capital appreciation, and any undistributed income) as part of the Foundation's investment portfolio consistent with the Foundation's investment policy. The Foundation does not guarantee that the Fund will earn any particular rate of return. The Foundation shall not be liable for any diminution in the value of the Fund, including, but not limited to any losses that may result from the investment of the fund.
5. **Distributions.** All distributions from Fund assets will be made exclusively as stated below for general educational and charitable uses and purposes, in accordance with the

provisions specified in the Articles of Incorporation and Bylaws creating the Foundation, all of which are incorporated herein by reference and conclusively assented to and adopted. Distributions may include the principal and income, including interest, dividends and any capital gains.

In addition to the requested distributions above, the Donor also wishes to designate \_\_\_% of the originating gift to the Northern Nevada Endowment Fund.

6. **Donor Advice and Sunset Provisions.** The Donor (or any person nominated by the Donor and acceptable to the Foundation) may recommend grants from the Fund. Such recommendations are not binding on the Foundation and may be accepted or rejected, in whole or in part, by the Foundation in its sole and absolute discretion.

\_\_\_\_\_ and/or \_\_\_\_\_  
are hereby nominated by the Donor as successor advisors to the Fund ("Advisors"). Upon the death or advice of the Donor, the Advisors shall, within the terms of the Fund, make grant recommendations. If the Fund continues beyond the lives of the Advisors, or if the Advisors shall for a period of two (2) consecutive years fail to make grant recommendations from the Fund, or if the Donor has not provided instructions regarding an area of interest or named charities and/or restricted purposes the Fund is to serve, the Board of Trustees will determine the disposition of the assets.

The Donor understands that the Board of Trustees of the Foundation will be guided by the Articles of Incorporation and the Bylaws creating the Foundation and the general grant-making policies of the Foundation. Disbursements or grants from the Fund do not represent commitments on a pledge or any other financial obligation. The Donor understands that donor advisors may not receive tickets for dinner or performances or other compensation benefits as allowable per IRS regulations and may not recommend grants from the Fund to satisfy personal pledges.

7. **Fees.** In consideration of the administrative services provided to the Fund by the Foundation, the Fund shall be charged an administrative fee of \$400 annually, or 1.5% of the average daily balance of the fund, whichever is more. The administrative fees will be reduced or adjusted, should the Fund exceed \$1 million or other thresholds per the Fee and Fund Policy. Fees are

calculated on the daily average fund balance for the most recent month and paid monthly by automatic deduction from the Fund balance.

- 8. Component Fund.** The Fund shall be a component fund and part of the Foundation as defined in Treasury Regulations, and assets of the Fund will, at all times, be the property of the Foundation. Nothing in this Agreement shall affect the status of the Foundation as an Organization (i) described in section 501 (c)(3) of the Internal Revenue Code of 1986 ("Code") and (ii) which is not a private foundation within the meaning of section 509(a) of the Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and conform with the requirements of the foregoing provisions of the Federal tax laws and any regulations issued thereunder.
- 9. Variance Power.** The Donor acknowledges and agrees that the Fund is protected from obsolescence, and that all assets of the Fund will be administered by the Foundation, in accordance with the provisions and terms of the Articles of Incorporation and Bylaws of the Foundation, all of which are incorporated herein by reference and conclusively assented to and adopted. The Donor further acknowledges and agrees that, notwithstanding any provision contained in this Agreement to the contrary, should any of the purposes, restrictions, or conditions imposed upon the Fund or its assets ever become obsolete, unnecessary, incapable of fulfillment, or inconsistent with the charitable purposes or needs served by the Foundation, the Foundation's Board of Trustees shall have the sole variance power to modify such purpose, restriction, or condition, and in so doing, the Board shall use its reasonable efforts to use Fund assets for a purpose as similar as possible to those set forth in this Agreement.
- 10. Public Foundation Condition.** All transfers of property under this Agreement are subject to the condition that the Foundation, as of the date of transfer, remains an organization (i) described in section 501(c)(3) of the Code and (ii) which is not a private foundation as defined in section 509(a) of the Code.
- 11. IRS Compliance.** This Fund and this Agreement shall comply with and be restricted by the Code and Treasury Regulations applicable to the Fund. This Agreement may be amended to comply with the provisions of the Code.

**12. Choice of Law.** The Fund shall be administered in and under the laws of the State of Nevada, and this Agreement and the validity thereof shall be governed by and construed in accordance with the laws of the State of Nevada.

**13. Miscellaneous.** This Agreement constitutes the entire understanding and agreement between the Donor and the Foundation concerning the subject matter hereof and supersedes all prior and contemporaneous agreements, correspondence, representations, or understandings between the parties relating to the subject matter hereof, whether written or oral. The provisions of this Agreement are severable. The invalidity of any one provision shall not affect the validity of other provisions of this Agreement. The waiver by a party of a breach of any provision of the Agreement shall not operate or be construed as a waiver of any subsequent breach. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Headings and captions herein have been provided solely for convenience of reference and shall in no way be construed to define, limit, or describe the scope or substance of any provision of this Agreement. This Agreement may be executed in one or more counterparts, each of which shall be considered an original, but all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the Donor and the Foundation has executed this Agreement as of the date first above written.

DONOR

By: \_\_\_\_\_  
<Donor>

COMMUNITY FOUNDATION OF NORTHERN NEVADA  
A Nevada Nonprofit Corporation

By: \_\_\_\_\_  
<Philanthropic Advisor>