



Donor Advised Fund Agreement

This agreement is made by and between _____
("Donor") and The Alaska Community Foundation, an Alaska nonprofit corporation ("Foundation").

WHEREAS: the Foundation strives to respond to the changing needs of the Alaska community by building permanent philanthropic capital through individual, corporate and organizational donations.

WHEREAS: the Donor desires to make a lasting contribution to the Alaska community by making a donation to the Foundation through use of a donor advised fund.

NOW, THEREFORE, in consideration of the promises and of the mutual covenants contained in this Agreement, the parties agree as follows:

1. Creation of Fund.

The Donor wishes to establish an endowment fund and has irrevocably assigned, conveyed, transferred and delivered to the Foundation, and the Foundation has accepted the initial gift of _____ to be held by the Foundation, together with any other property the Foundation may subsequently at any time hold or acquire under this Agreement and all undistributed income from any such property, as a component fund for the uses and purposes, and subject to the terms and conditions, set forth in this Agreement.

The name of the Fund shall be the _____ ("Fund") of the Foundation.

The Fund is subject to the Foundation's Fund Acceptance and Gift Acceptance policies which are available upon request, and are available on the Foundation's Web site.

2. Management of Fund.

a. The Foundation shall hold, manage, invest and reinvest the Fund, collect the income, and pay and disburse grants from the Fund exclusively for general charitable uses and purposes, in accordance with the provisions specified in the Foundation's Amended and Restated Articles of Incorporation and Bylaws which provisions are hereby incorporated by reference and conclusively assented to and adopted. Assets of the Fund may be commingled for purposes of investment with other assets of the Foundation. For purposes of this instrument, the term "charitable uses and purposes" is defined as all of those activities, uses, and purposes described in Section 501(c)(3) of the Internal

Revenue Code of 1986, as from time to time amended ("Code").

b. The Foundation invests funds according to the Foundation's approved Investment Policy which is based on accepted prudent investments for the type of Fund. The Foundation does not predict any particular result and does not guarantee any particular result related to investments.

c. The following guidelines exist regarding Excess Business Holdings. Under the Pension Protection Act of 2007, the private foundation excess business holdings rule applies to donor advised funds as if they were private foundations. That is, holdings of a donor advised fund in a business enterprise, together with the holdings of persons who are disqualified persons with respect to that fund, may not exceed the following:

Twenty percent of the voting stock of an incorporated business

Twenty percent of the profits, interest of a partnership or joint venture or the beneficial interest of a trust or similar entity.

Ownership of unincorporated businesses that are not substantially related to the Fund's purposes is also prohibited.

3. Use of the Fund.

a. The Donor shall indicate below if all or a portion of the Fund shall be held as non-endowed for current grantmaking. If the Donor indicates that a portion of the Fund shall be non-endowed, two separate Funds will be established: one for the endowed portion and one for the amount available for current grantmaking. The Donor understands the fee structure differs for endowed and non-endowed Funds.

The Donor wishes the following dollar or percentage of the gift to be available for current grantmaking.

\$ _____ % _____

Future gifts from donor(s) will be added to the endowed Fund unless it is stated at the time of transfer that the gift is to be used for current grantmaking.

b. The Foundation shall distribute grants from any endowed portion of the Fund in accordance with the spending policy as included in the Investment Policy established by the Foundation's Board of Directors ("Board").

c. The Foundation shall consider advice provided by the Donor and other qualified advisors named in Exhibit "A" regarding grants or awards for charitable purposes.

d. After the death, resignation, or disqualification of the last advisor to the Fund (including the qualified initial and successor advisors named in Exhibit "A"), the Fund will become an unrestricted or field of interest fund (as recommended by the original donor or last advisor) of the Foundation.

e. All suggestions and recommendations made by advisors shall be consistent with the Foundation's purposes and policies as stated in its organizational and other documents. Notwithstanding any such suggestions or recommendations, final decisions as to all distributions from the Fund will be made by the Board.

f. Donor acknowledges that the Foundation encourages a large portion of grants or awards from donor advised funds be made to Alaskan charities for use within the state of Alaska.

4. No Personal Use for Donors, Advisors, and related parties including controlled businesses.

No distribution from the Fund will be used to discharge or satisfy a legally enforceable charitable pledge or obligation of any person, or pay for goods or services of value received by the Donor or any advisors listed in Exhibit "A" by any member of the Board or employee of the Foundation, or by any spouse, ancestor, children, grandchildren, great grandchildren, and the spouses of children, grandchildren, and great grandchildren of any such related party. No donor, advisor or related party shall benefit from grants, loans, compensation or similar payments (including expense reimbursements).

5. Administrative Expenses.

The Foundation shall charge the Fund fees, including investment and management fees, to the extent sufficient for reasonable and proper compensation for services and expenses of the Foundation. Fees differ based on the type of Fund. The current amounts to be charged against the Fund are set forth in the Foundation's Fee Policy which is available upon request and is available on the Foundation's Web site.

6. Fund as Component of Foundation.

The parties intend that the Fund shall be a component part of the Foundation as defined in section 1.170a-9(e)(11) of the Income Tax Regulations and that nothing in this agreement shall affect the status of the Foundation as an organization described in section 501(c)(3) of the Code and 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 to conform with the requirements of the applicable provisions of the federal tax laws and any regulations issued under them.

The Fund is subject to the policies and procedures of the Foundation. Policies are available upon request or available on the Foundation's web site.

7. Foundation in Good Standing.

All transfers of property under this instrument are subject to the condition that the Foundation, as of the date of transfer, is classified in good standing by the Internal Revenue Service as an organization described in section 501(c)(3) of the Code and which is not a private foundation as defined in section 509(a) of the Code.

8. Governing Law.

The Fund shall be administered in and under the laws of the State of Alaska, and this instrument and its validity shall be governed by and interpreted in accordance with the laws of the State of Alaska.

9. Variance Power.

The Board shall have the power, as required by United States Treasury Regulations, to modify any restrictions or conditions on the distribution of funds for any specified charitable purpose or to specified organizations if in the sole judgment of the Board (without the approval of any advisor, trustee, custodian or agent) such restrictions or conditions become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or the area served. The Board shall exercise this power consistent with the principal of maintaining, as close as possible, the original intent of the donor(s).

10. Confidentiality.

All information about donors and prospective donors shall only be disclosed within the guidelines of the Foundation’s Confidentiality Policy which is available upon request or on the Foundation’s Web site.

IN WITNESS WHEREOF, the Donor and the Foundation have executed this Agreement on the date appearing below their signatures.

DONOR

Signature

Name

Title (if applicable)

Date

THE ALASKA COMMUNITY FOUNDATION

Signature

Name

Title

Date

Exhibit A

Donor Advised Fund Charitable Purpose

Initial Advisor(s)

The initial advisor(s) of the Fund shall be:

In the event that any person serving as an advisor of the Fund shall resign or be unable or unwilling to continue to serve, then the remaining advisors may appoint a replacement. The initial advisors may, if desired, by majority agreement appoint additional persons to serve as advisors to the Fund.

Successor Advisors

The successor advisor(s) of the Fund shall be:

Ultimate Purpose

If no successor advisor is named, or after the last successor advisor ceases to make recommendations for use of the fund, the Fund will become a named unrestricted fund or field of interest fund unless the Donor indicates a specific charitable purpose below: _____

Additional Information

Fund Name:

Please name a Fund Representative. This is the person or organization all official correspondence should be directed to including quarterly financial statements.

Name:

Title:

Organization:

Address:

Phone :

Email:

Prefer to receive ___Web-based or ___Paper statements?

If Web-based, please provide a Log-in ID _____ and Password_____

Does the organization have a website?

If yes, please provide:

Would you like the fund to be included in ACF's "Give Online" listing?

Please give contact information for Fund Advisors. These are the people authorized to recommend grants from the fund.

Name:

Address:

Phone:

Email:

Name:

Address:

Phone:

Email:

Do you have any specific areas of interest in grantmaking that you would like us to be aware of?

Would you like staff to contact you about grantmaking opportunities in your areas of interest?