



## AGREEMENT TO ESTABLISH A DONOR ADVISED FUND

The purpose of this agreement is to establish a Donor Advised Fund, a component fund (the "Fund") of the Community Foundation of Collier County to be held and administered as follows:

### I. NAME YOUR CHARITABLE FUND

Please indicate the name your fund shall be known as: \_\_\_\_\_

### 2. FOUNDING DONOR(S) *Fill in all areas.*

Mr.  Mrs.  Ms.  Dr. \_\_\_\_\_

Mr.  Mrs.  Ms.  Dr. \_\_\_\_\_

\_\_\_\_\_  
Name of Trust, Foundation, Estate or Corporation (if applicable)

Mailing Address: \_\_\_\_\_

Phone: Home: \_\_\_\_\_ Cell: \_\_\_\_\_ Email \_\_\_\_\_

Alternate Mailing Address: Dates of occupancy: from \_\_\_\_\_ to \_\_\_\_\_

### 3. ADDITIONAL ADVISORS

The Founding Donor(s) listed in Section 2 are considered Fund Advisors and have the authority to access information, recommend grants, name additional Fund Advisors and if applicable, Successor Advisors. To name additional Fund Advisors, please complete the section below. If the Founding Donor(s) do not wish to act as Fund Advisors, please indicate:  Founding Donor is not a Fund Advisor

#### Additional Fund Advisor

Mr.  Mrs.  Ms.  Dr. \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone: Home: \_\_\_\_\_ Cell: \_\_\_\_\_ Work: \_\_\_\_\_

Email \_\_\_\_\_ Relationship to Founding Donor(s): \_\_\_\_\_

#### 4. INVESTMENT OF FUND ASSETS

The Investment options through Colonial Consulting are listed below: Please indicate in which investment pool the assets of your fund should be invested.

\_\_\_\_\_ % **Long-Term/Endowment Pool** – A combination of actively and passively managed funds, which currently has the following allocations: 65% Global Equities allocated across index funds and active managers, 10% Private Assets and 25% Fixed Income allocated across US bonds and global bonds.

\_\_\_\_\_ % **Equity Index Pool** – Utilizes the Vanguard Total Stock Market Index Fund (50%) and Vanguard Total International Index Fund (50%) to provide a broad exposure to U.S. and non-U.S. equity stocks in a single, diversified pool.

\_\_\_\_\_ % **Fixed Income Index Pool** – Utilizes the Vanguard Total Bond Market Index Fund (79%) and Vanguard Short Term Bond Index Fund (21%) to provide a broad exposure to U.S. investment grade bonds with varying short and medium term goals.

\_\_\_\_\_ % **Socially Responsible Investment Pool** – An actively managed pool that may screen its investments based on environmental, social and/or governance criteria. This pool will have a 65% Global Equity and 35% Fixed Income allocation.

\_\_\_\_\_ % **SPDR S&P 500 ETF Pool** – The SPDR® S&P 500® ETF Trust seeks to provide investment results that, before expenses, correspond generally to the price and yield performance of the S&P 500® Index.

\_\_\_\_\_ % The CFCC Money Market Pool

\_\_\_\_\_ % Other method (based upon approval of the Community Foundation of Collier County Board of Trustees): \_\_\_\_\_

Note: Colonial Consulting has the ability to work within target ranges for the asset allocations shown above, so any initial percentages illustrated above could change, as well as the estimated fees. Donors may change pool allocation once a year.

The Community Foundation of Collier County reserves the right to review and approve all contributions. Donors may add to their funds at any time using a variety of assets, including cash, securities, restricted stock, and real estate. As a default, all future contributions will be invested based on the allocation referenced above.

## 5. GRANT DISTRIBUTIONS

Grant distribution recommendations must be in writing or submitted through DonorCentral and can be faxed, mailed or emailed to us. Our fax number is 239-649-5337. All distributions from the Fund shall be made for such charitable purposes as the Foundation's Board of Trustees (Board) may determine and approve after taking into consideration recommendations made to the Foundation by the Fund Adviser.

Please check the statement that will apply to the fund.

I / We will make grant distributions from both principal and interest, however, the required minimum balance of \$10,000 will be maintained.

My / Our fund will be a permanent endowment fund and grantmaking will be limited to the spending policy of the Community Foundation of Collier County, as amended from time to time. The Community Foundation will calculate and provide this amount each fiscal year.

## 6. ANONYMITY

Certain charitable organizations often like to thank donors who support them. We will only provide charitable organizations with your name and address if you specifically grant permission. Please indicate your preference below:

Name  Address may be provided to charitable organizations.

Do not provide my name and address to charitable organizations.

The Foundation lists names of funds and donors in its website, newsletters and other promotional materials. Nevertheless, donors may choose to issue grants anonymously on a case by case basis through the grant recommendation process. Should donors prefer anonymity, please indicate below:

Advisor name anonymous  Fund name anonymous

Completely anonymous in all Community Foundation of Collier County publications

## 7. FEES

It is understood that the Fund is charged an administrative fee of the Foundation and the pro rata share of investment management fees for the investment pool in which it is invested. The Community Foundation's fee for the administrative services is a blended fee, taken directly from the fund quarterly. The annual fees for donor advised funds start at 1.1% and decline according to our published fee schedule. Fees may change as determined by the Board.

## 8. DONOR ADVISED FUND SUCCESSION PLAN

Effective philanthropy requires thoughtful planning, including decisions related to the future of your Donor Advised Fund. The succession plans for your Donor Advised Fund can be crafted to reflect your personal charitable goals. A percentage or all of your Donor Advised Fund may be used to establish a permanent fund that is either unrestricted, so that it meets the most pressing needs of Collier County as they change over time; benefits broad fields of interest that are most meaningful to you; or benefits one or more named

charities. Of course, you can also name successor advisors so that your fund continues as a Donor Advised Fund.

In the absence of all fund advisor(s) due to death, resignation or incapacity, the fund will convert to an unrestricted named fund to support Collier County unless a succession plan is directed below.

**Support Collier County** \_\_\_\_\_%

Convert my / our Donor Advised Fund to an unrestricted named fund for Collier County through which the Community Foundation's Board of Trustees will make grant decisions that will most benefit our community at the time of distribution through Community Impact Grants. (Requested percentage 10%)

**Support Your Favorite Organization(s) in Perpetuity** \_\_\_\_\_%

Convert my / our Donor Advised Fund to a permanent endowment to benefit the organizations as detailed below. The Community Foundation will make annual grants in accordance with the spending policy of the Community Foundation of Collier County, as amended from time to time. If the designated organization(s) ceases to exist, distributions shall be used for the support of a different charitable organization that, in the discretion of the Foundation, serves a similar mission.

A. Charity Name : \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Purpose: \_\_\_\_\_  
Percentage: \_\_\_\_\_

B. Charity Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Purpose: \_\_\_\_\_  
Percentage: \_\_\_\_\_

C. Charity Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Purpose: \_\_\_\_\_  
Percentage: \_\_\_\_\_

**Support Your Favorite Areas of Interest in Perpetuity**

\_\_\_\_\_ %

Convert my Donor Advised Fund to a permanent endowment fund to benefit the following broad fields of interest (for example, education, social services, arts and culture, health, etc.) as described below. As a Field of Interest Fund, grants will be made only from "income," as calculated by the Foundation's Spending Policy, to organizations providing services/programs in the following areas:

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**Continue as a Donor Advised Fund with the following Successor Advisor(s):**

\_\_\_\_\_ %

One generation of successor advisors may be named if the fund's balance is more than \$100,000.

**Successor Advisor 1**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
E-Mail: \_\_\_\_\_  
Relationship: \_\_\_\_\_

**Successor Advisor 2**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
E-Mail: \_\_\_\_\_  
Relationship: \_\_\_\_\_

Founding donors wishing to create a permanent charitable legacy may request that their fund convert to a permanent Donor Advised Fund. As a permanent fund, grants will be made from "income" only, as defined by the Foundation's Spending Rule policy. Successor advisors may not change the distribution arrangement selected by the founding donor.

Check this box if you would like this fund to convert to a permanent endowed Donor Advised Fund when your succession plan takes effect and limit Successor Advisors to make grant distributions to the spending policy of the Community Foundation of Collier, as amended from time to time.

Check this box if you agree when the successor advisor becomes the Fund Advisor, 10% of the annual distribution of our Fund will be distributed to the Community Foundation's Board of Trustees to make grant decisions that will most benefit our community at the time of distribution.

**9. DORMANT FUNDS**

A fund is considered active when there is regular communication between a founding donor or named successors and the Community Foundation. If a fund advisor does not make any grant distributions for a period of five (5) years or does not contact the Community Foundation during this time, the fund will automatically convert to an unrestricted named fund for Collier County. The Community Foundation’s Board of Trustees will make grant decisions through the unrestricted fund that will most benefit our community at the time of distribution through Community Impact Grants.

**10. GOVERNANCE**

It is intended that the Fund shall be a component fund of the Foundation and not a separate trust; furthermore, nothing in this agreement shall affect the status of the Foundation as an entity that is a qualified charitable Agency. This agreement shall be interpreted in a manner consistent with this intention so as to conform to the requirements of the Internal Revenue Code and any regulations issued pursuant thereto applicable to the intended status of the Foundation. The Fund is protected from obsolescence. The Fund shall be held and administered subject to the provisions of the Foundation’s Articles of Incorporation and By-Laws as presently in effect or as each may from time to time be amended, including those provisions that may permit the Board to amend, modify or vary any of the purposes, directions, restrictions or conditions set forth herein. However, the Foundation does not anticipate exercising such authority unless, in the sole judgment of the Board of Trustees, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community area served.

I/WE HEREBY AGREE to and accept the terms of this agreement and the related policies governing donor advised funds and acknowledge that contributions, including future contributions transferred to the fund are absolute and irrevocable.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

\_\_\_\_\_  
Donor’s Name (please print)

\_\_\_\_\_  
Donor Advisor Signature

\_\_\_\_\_  
Donor’s Name (please print)

\_\_\_\_\_  
Donor Advisor Signature

Accepted as of the date set forth above  
Community Foundation of Collier County

By: \_\_\_\_\_  
Eileen Connolly-Keesler  
President/CEO