



74A Vine Street, New Britain, CT 06052 • Phone: 860.229.6018 • Fax: 860.225.2666 • www.cfgnb.org

Donor Advised Fund Agreement Sample

_____ Fund

I, _____, hereby authorize the creation of an endowed donor advised fund at the Community Foundation of Greater New Britain, Inc. with an irrevocable gift to the Foundation, detailed on attached Schedule A. I understand that this advised fund will be used for charitable purposes and is subject to the Resolution for the Establishment of and Policies and Procedures Governing Donor Advised Funds, which may be amended from time to time, a copy of which has been provided to me.

The name of this fund shall be the _____ Fund.

The advisor(s) to this Fund shall be _____. It is my desire that I/we make recommendations from time to time to the Board of Directors of the Community Foundation of Greater New Britain, Inc. on distributions from this Fund. I understand that under current U. S. Treasury rules that the Board of Directors is not bound by donors' recommendations and will retain the right to make the final decision regarding any grants made by the Foundation.

Upon the death of _____,

- (a) the Fund shall cease to be a donor advised fund; or
- (b) _____ shall be advisor(s) to the Fund, subject to the above mentioned policies. (Alt. wording: _____ may, during his/her lifetime, name children who shall be advisor(s) to the Fund after (the donor's) death subject to the above mentioned policies.)

Once advising ceases, the Fund shall continue as a named component fund within the Foundation subject to the policies and procedures governing discretionary and field of interest funds, a copy of which has been provided to me. At that time will become

- (a) part of the Foundation's discretionary endowment. Grants distributed from the Fund will be distributed by the Board of Directors in its sole discretion; or

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(b) a field of interest fund in the field of _____ . The Board of Directors will make grants from the Fund in that field.

I understand that gifts may be added to the Fund at any time by others or by me. The fund may have insufficient current and accumulated income (within the meaning of the Connecticut Uniform Management of Institutional Funds Act) in a given year to distribute the amount otherwise determined by the Spending Policy. In that case award distributions may nonetheless be made from gifts designated as currently distributable by their donors when the gifts were made to the fund up to the amount determined by the Spending Policy. The Board of Directors shall have full authority and discretion as to the investment and reinvestment of the Fund's assets. As compensation for its services, the Foundation may establish a fee schedule and amend it periodically to meet the costs of administering the Fund.

Signature of Donor

Date

James G. Williamson, President

Date