



74A Vine Street, New Britain, CT 06052 • Phone: 860.229.6018 • Fax: 860.225.2666 • [www.cfgnb.org](http://www.cfgnb.org)

## Unendowed Donor Advised Fund Agreement Sample

I/we, (the Donor/s), hereby authorize the creation of a non-endowed donor advised fund at the Community Foundation of Greater New Britain, Inc. I/we 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 Non-endowed 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 \_\_\_\_\_ (the Advisor/s). It is my/our 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/we understand that under current U.S. Treasury rules, the Board of Directors is not bound by the donors' recommendations and will retain the right to make the final decision regarding any grants made by the Foundation. I/we also understand that I/we may recommend distributions beyond those allowed by the Foundation's Spending Policy and advising may continue as long as the Fund's value stays at or above \$5,000.00.

Upon the death of (the Advisor/s) or when advising privileges cease, the Fund will become a (discretionary or field of interest funds) and continue as the (Fund) at the Foundation. It will be subject to the policies and procedures governing (discretionary or field of interest funds), which may be amended from time to time, a copy of which has been provided to me/us.

I/we understand that gifts may be added to the Fund at any time by anyone, subject to Board approval, and that 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

*Where Good Begins in Berlin, New Britain, Plainville and Southington*

Foundation may establish a fee schedule and amend it periodically to meet the costs of administering the Fund.

CONDITIONS AND RESTRICTIONS All assets held in the Fund shall be subject to the Certificate of Incorporation and Bylaws of the Foundation, including the variance power contained within which allows the Board of Directors of the Foundation to modify any restrictions or conditions on the distribution of funds for any specified charitable purpose or to specified organizations, if, in their sole judgement (without the approval of any trustee, custodian or agent), such restriction becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the area served by the Foundation or to maintain qualification as a donor advised component fund.

_____	_____
Signature of Donor/s	Date
_____	_____
President	Date