



THE COMMUNITY FOUNDATION
of Southeastern Connecticut

DONOR ADVISED FUND AGREEMENT

I/We give to The Community Foundation of Southeastern Connecticut ("Foundation"), a non-profit community foundation located in New London, Connecticut, the following assets _____.

The gift is irrevocable and is to be held by The Foundation in a separate fund to be known as the _____ **Fund.**

The donor (and his/her spouse and children) has the privilege of making recommendations for grants from the Fund's income. Grant recommendations should be submitted in writing to The Foundation office. Such privilege of a donor or the spouse or children will be terminated by (i) death, (ii) written notice of the Board of Trustees of resignation or release, or (iii) a finding by the Board of Trustees that the person involved is not available or is incompetent to exercise the privilege.

Upon termination of the advisor privilege, the Fund will be retained as a permanent endowment fund of The Foundation. In the absence of instructions provided either in this instrument or at a later date by a separate communication to the Board of Trustees by the donor or spouse or children, the Fund will become an unrestricted fund of The Foundation.

Upon termination of the advisor privilege, we request that the Fund be retained by The Community Foundation as the following type of fund:

- Unrestricted
- Field of Interest - note interest area(s): _____
- Designated - list organization(s): _____
- Scholarship _____

Guidelines for Recommendations:

After the close of The Foundation's fiscal year, December 31st of each year, The Foundation staff will inform the donor of the funds available for distribution, less the reasonable and allocable share of The Foundation expenses. The staff will be pleased to inform the donor of all proposals under consideration by the Grants and Scholarship Committees and provide background on the projects under review. Unless requested otherwise, the transmittal letter with the check for the approved organization will include the name of the Fund. The donor will receive notification of all grants made from the Advised Fund.

I/We understand that the recommendations provided annually by the donor will be reviewed by the Grants & Scholarship Committees and the Board of Trustees to ascertain if the recommendations are consistent with the charitable purposes of The Foundation. The Board of Trustees is not bound by the advice of the Donor and always maintains the right to distribute the funds in accordance with the objectives of The Foundation. I/We further understand that grants may not be made to satisfy the payment of any pledge or other personal financial obligation on my/our behalf.

All assets held in the Fund shall be subject to the Articles of Incorporation, Bylaws, and policies of the Foundation, including the variance power which allows the Board of Directors of the Foundation to modify any restrictions or conditions on the distribution of assets for any specified charitable purpose or to specified organizations, if, in their sole judgment, such restriction becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Foundation.

The Fund is a component fund of Foundation. The Foundation currently charges a one and a quarter percent (1.25%) annual administrative fee based upon the market value of the fund. Under normal circumstances the Spending Rule adopted by the Board of Trustees will determine the amount of the annual distribution. Any surplus between income generated and spending levels is reinvested back into the Fund. Further additions can be made to the Fund at any time and shall be subject to the conditions and understandings set forth above. The countersignature by The Foundation and return of a copy of this form to you will indicate approval of the Fund.

Signature of Donor(s) *Date*

Signature of Foundation Officer *Date*

A Foundation for Charitable Giving