



COMMUNITY FOUNDATION
**NORTH CENTRAL
MASSACHUSETTS**

Donor Advised Fund Agreement

This document may be completed electronically using Adobe Acrobat® Reader..

Name(s) _____

Address _____
Street City State Zip

Alternate Address: Business Seasonal

Street City State Zip

Telephone _____
Work Home Cell

Email: _____ **Alternate email:** _____

1. Fund

The donors give the sum of \$ _____ and/or the following described property _____ (*description of assets given*) to The Community Foundation of North Central Massachusetts (Foundation); with the request, subject to the Articles of Organization and By-Laws of the Foundation, as they currently exist or may hereafter be amended, that the funds or property thus transferred be used to establish, or add an Advised Fund to be known as the:

_____ Fund (*Name of Fund*).

The purpose of the fund is:

2. Advisors

Grant recommendations may be made from time to time, for the Foundation's approval

by _____.

If the named advisors are unable to serve, then the following persons are named as successor advisors:

_____.

3. Investment Category

The investment objective requested is: *(Review our investment results carefully and check one of the following)*

Short Term Fund (Less than 3 years) – The primary investment objective of this Fund is stability of principal. This Fund is appropriate for non-endowed funds, or other situations where funds can be withdrawn with little or no advance notice, and/or situations where only minimal fluctuations to the principal can be tolerated. Agencies and donors with time horizons under three years should consider this strategy.

Medium Term Fund (3-5 Years) – The primary investment objective of this Fund is to provide payouts with moderate year to year volatility. This Fund may experience some reduction of purchasing power over time due to inflation. This Fund is appropriate for endowed funds that require minimal, or no, nominal growth (before inflation) after payouts, or non-endowed funds that have a time horizon that is between three and five years. This Fund will most likely experience moderate fluctuations to principal.

Long Term Fund (5+ Years) – The primary investment objective of this Fund is preservation of purchasing power. Power to provide a relatively stable, inflation adjusted, annual payout to support grant-making or other donor missions. This Fund is appropriate for endowed funds or non-endowed funds with time horizons beyond five years. There will be some inevitable volatility in principal value from this strategy, but it may offer the potential for a sustainable payout plus inflation protection, understanding that this may result in a less stable payout from year to year.

Long Term Environmental, Social & Governance (ESG) Fund (5+ Years) – The primary investment objective of this Fund is preservation of purchasing power. Power to provide a relatively stable, inflation adjusted, annual payout to support grant-making or other donor missions while considering environmental, social and governance criteria in selecting companies in the portfolio. This Fund is appropriate for endowed funds or non-endowed funds with time horizons beyond five years. There will be some inevitable volatility in principal value from this strategy, but it may offer the potential for a sustainable payout plus inflation protection, understanding that this may result in a less stable payout from year to year.

4. Distributions

Distributions will be made from the Fund in accordance with the Foundation's Investment, Distribution & Fee Guidelines, which may be modified by the Board of Trustees from time to time. Distributions will be made in accordance with one of the following: *(Please check one.)*

Distributions to be made from the annual distributable amount determined in accordance with the Foundation's spending rule as in effect. (Endowed Fund); or

Distributions to be made from the principal of the fund may be used for charitable purposes, subject to the terms in item 4a, below.

Note: All distributions are subject to the variance power contained in Article II (1) of the Articles of Organization of the Foundation.

a. Distributions can be taken from the fund once it has reached \$10,000. (See the Foundation's Investment, Distribution and Fee Guidelines). Once you have reached a balance of \$10,000, it needs to be maintained at all times. If for some reason the fund is not funded with a total of at least \$10,000, the Foundation will meet with the donor or the advisors to discuss dissolving of the fund and distributing the entire fund for charitable purposes.

b. Funds are adjusted monthly to account for investment gains or losses and fees. A distribution request that closes a fund will be completed seven business days after the end of the month in which the distribution is requested.

5. Acknowledgement

I/We hereby acknowledge that I/we have been offered copies of and have reviewed the following Foundation documents:

- | | |
|---|--------------------------|
| a. Investment Policy Statement | (Initial) X _____ |
| b. Articles of Organization | (Initial) X _____ |
| c. By-Laws. | (Initial) X _____ |
| d. Performance Report of three investment options | (Initial) X _____ |

6. Fees

Administrative and Investment Fees will be assessed monthly on an annual basis as per the Foundation's Guidelines, which are subject to reasonable modification by the Board of Trustees.

7. Time Frame

Time frame of the Fund: _____
(Check One) On-Going _____ # of Years

8. Gift Transfer

The gift or property described above will be transferred to the foundation using the following method:
(Please check one of the following:)

Check	Securities-Gift Account Transfer *
Securities-Certificates Transfer *	Other: _____
Securities-Electronic Transfer *	

(* Please contact the Community Foundation for instructions on securities transfers.)

9. Irrevocable Gift

The donor understands that the gift described above will become an asset of the Foundation and is irrevocably committed for charitable purposes. (Initial) **X**_____

The donor understands that, upon the death of the advisors and successor advisors named (if any), the assets of the fund created by this document will be added to the Foundation's General Fund.

(Initial) **X**_____

Contributions are Irrevocable. All gift contributions made to the Foundation become assets of the Foundation and are irrevocable as tax deductible gifts. All gifts to the Foundation must further the charitable purpose and mission of the Foundation. The Foundation reserves the right to review and approve all contributions. (Initial) **X**_____

10. Estate Plans

Do you plan to name this fund as a beneficiary in your estate plan? If so, please indicate the type of planned gift:

Bequest

Charitable lead trust

Life insurance

IRA/retirement plan assets

Charitable remainder trust

Other: _____

11. Amendments

This agreement may be amended from time to time by a document in writing signed by the Foundation and by the donor(s) if they are living or the acting fund advisors.

12. Donor Recognition

Please publish my Fund Name in your publication(s) as it appears on page 1, under "Name of Fund".

Please do not publish my name in your publication(s).

Please do not publish my name in your publication(s), however, you may use my name to invite others to join the Foundation.

I would like my name and my Fund to remain anonymous

13. Online Access

Person(s) will be using the online access to your fund and making grant distributions:

Name: _____

Email: _____

Name: _____

Email: _____

Person who can have read-only access;

Name: _____

Email: _____

14. Signatures

For the Donor(s):

**For Community Foundation of
North Central Massachusetts:**

Signature

Date

Stephen J. Adams / President

Date

Signature

Date

Signature

Date