



DONOR ADVISED FUND AGREEMENT

This Agreement is made by and between _____ of Juneau, Alaska (“Donor”) and the Juneau Community Foundation (the “Foundation”) on behalf of the Alaska Community Foundation (“ACF”), both of which are Alaska nonprofit corporations.

WHEREAS: The Foundation strives to respond to the changing needs of the communities of Southeast Alaska by building permanent philanthropic capital through individual, corporate, and organizational donations.

WHEREAS: _____ desires to make a lasting contribution to the Alaska community by making a donation to the Foundation through the use of a donor advised fund.

NOW, THEREFORE, in consideration of the promises and of the mutual covenants contained in this Agreement, the parties agree as follows:

1. Creation of Fund. _____ has irrevocably assigned, conveyed, transferred, and delivered to the Foundation and the Alaska Community Foundation, and the parties have accepted the assets set forth in the attached Exhibit “A,” to be held by them, together with any other property they may subsequently at any time hold or acquire under this Agreement and all undistributed income from any such property, as a component fund for the uses and purposes and subject to the terms and conditions set forth in this Agreement.

2. Name of Fund. The name of the Fund shall be the _____ (the “Fund”) of the Foundation.

3. Management of Fund.

a. The Foundation shall hold, manage, invest and reinvest the Fund, shall collect the income, and shall pay and disburse the net income and principal of the Fund exclusively for general charitable uses and purposes, in accordance with the provisions specified in the Foundation's Articles of Incorporation and Bylaws which provisions are hereby incorporated by reference and conclusively assented to and adopted. Assets of the Fund may be commingled for purposes of investment with other assets of the Foundation. For purposes of this instrument, the term “charitable uses and purposes” is defined as all of those activities, uses, and purposes described in Section 501(c)(3) of the Internal Revenue Code of 1986 (“Code”), as from time to time amended.

b. The Foundation does not predict any particular result and does not guarantee any particular result. Donors and contributors should be aware there are investment risks associated with any investment activity and no policy can avoid all such risks. Donors are advised to conduct their own independent research before making a decision about whether to entrust money to the Foundation. Investment returns that may have been obtained in the past are no guarantee of future results. The value of invested funds changes frequently and past performance may not be repeated.

4. Use of the Fund.

a. The Foundation shall consider advice provided by the Donor and other qualified advisors named in the attached Exhibit “B” regarding grants or awards for charitable purposes.

b. After the death, resignation, or disqualification of the last advisor to the Fund (including the qualified initial and successor advisors named in the attached Exhibit “B”), the Fund will become an unrestricted fund of the Foundation.

c. All suggestions and recommendations made by advisors shall be consistent with the Foundation's purposes and policies as stated in the organizational and other documents. Notwithstanding any such suggestions or recommendations, final decisions as to all distributions from the Fund will be made by the Foundation's Board of Directors (the “Board”).

d. Donor acknowledges that the Foundation encourages a large portion of grants or awards from the donor advised funds to be made to Alaska charities for use within the State of Alaska.

5. No Personal Use to Donors, Advisors, etc. No distribution from the Fund will be used to discharge or satisfy a legally enforceable charitable pledge or obligation of any person, or pay for goods or services of value received by the Donor or any advisors under Exhibit “B”, by any member of the Board or employee of the Foundation or the ACF, or by any spouse, ancestor, children, grandchildren, great grandchildren, and the spouses of children, grandchildren, and great grandchildren of any such party.

6. Administrative Expenses. The Foundation shall charge the Fund income to the extent sufficient for reasonable and proper compensation for services and expenses of the Foundation, which compensation may be changed from time to time in the discretion of the Foundation. The current amounts to be charged against the Fund are set forth in Exhibit “C”.

7. Fund as Component of Foundation. The parties intend the Fund shall be a component part of the Foundation and the ACF as defined in section 1.170a-9(e) (11) of the Income Tax Regulations and nothing in this instrument shall affect the status of the Foundation or the ACF as an organization (i) described in section 501(c)(3) of the Internal Revenue Code of 1986 and (ii) which is not a private foundation within the meaning of

section 509(a) of the Code: This instrument shall be interpreted in a manner consistent with the foregoing intention and to conform with the requirements of the foregoing provisions of the federal tax laws and any regulations issued under them.

8. Foundation in Good Standing. All transfers of property under this instrument are subject to the condition that the Foundation, as of the date of transfer, is classified in good standing by the Internal Revenue Service as an organization (i) described in section 501 (c)(3) of the Code and (ii) which is not a private foundation as defined in section 509(a) of the Code.

9. Governing Law. The Fund shall be administered in and under the laws of the State of Alaska, and this instrument and its validity shall be governed by and interpreted in accordance with the laws of the State of Alaska.

10. Variance Power. The Foundation may modify the purposes for which this Fund is created or a condition or restriction to which it is subject, if, in the sole judgment of the Foundation's Board, such use or purpose or such condition or restriction becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Alaska community. In exercising this power of variance, the Foundation shall seek to apply distributions from the Fund in a manner as similar as possible to those set forth in Section 4 of this instrument.

IN WITNESS WHEREOF, the Donor and the Juneau Community Foundation on behalf of the ACF have executed this Agreement on the dates appearing opposite their signatures.

DONOR

President Dated: _____

The Juneau Community Foundation

President Dated: _____

EXHIBIT A
DONOR ADVISED FUND AGREEMENT

GIFTS FROM DONORS

<u>Date</u>	<u>Type of Gift</u>	<u>Amount</u>
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EXHIBIT B

DONOR ADVISED FUND AGREEMENT

INITIAL ADVISORS

A. The initial advisors of the fund shall be:

These individuals comprise the Governing Board of the _____.

B. In the event that any person serving as an advisor of the fund shall resign or be unable or unwilling to continue to serve, then the remaining advisors may appoint a replacement. The initial advisors may, if desired, by majority agreement appoint additional persons to serve as advisors to the fund.

RECOMMENDATION OF ADVISORS FOR USE OF FUND INCOME

The advisors understand this is a donor advised fund and, as such, the advisors may make non-binding recommendations to the Foundation from time to time and may change such recommendations from time to time. The advisors understand their recommendations are not binding on the Foundation and all final decisions with regard to the use of the Fund will be made by the Foundation.

At the present time, we, the above named advisors, recommend that gifts from the Fund, which may be made annually or otherwise, be those recommended by the Fund's "Board of Advisors," which would consist of the advisors named in this Exhibit "B" and the executive director or a member of the Board of Directors of the Foundation. Such annual gifts and awards from the Fund should be those recommended by the Board of Advisors for the furtherance of charitable purposes.

RECOMMENDED GIFTS/AWARDS

EXHIBIT C

DONOR ADVISED FUND AGREEMENT

ASSESSMENT OF THE FUND

The Fund will be charged an administrative fee of one and one-half percent (1.5%) taken from the average annual balance achieved in the Fund each calendar year if the Fund is \$20,000 or greater. If the Fund is less than \$20,000, there will be a minimum fee of \$300 per year (one quarter of which will be deducted each quarter). These fees will be taken from income generated by assets held in the Fund unless Donors wish to make additional donations to cover the amounts. Fees will be paid on a quarterly basis. These fees will be subject to increase or decrease upon notice to Donors as, in the discretion of the Foundation, conditions require.