



DONOR ADVISED FUND AGREEMENT

This Agreement is made by and between _____ of Juneau, Alaska (“Donors”) and the Juneau Community Foundation (the “Foundation”).

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: The Donors desire 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. The Donors have irrevocably assigned, conveyed, transferred, and delivered to the 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 “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 Donors 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 shall be made by the Foundation's Board of Directors (the "Board"). Donors state that the purpose of the Fund is to support charities that improve the quality of life in Alaska.

d. Donors acknowledge that the Foundation encourages a large portion of grants or awards from the donor advised funds to be made to Juneau 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 Donors or any advisors under Exhibit "B", by any member of the Board or employee of the Foundation, or by any spouse, or descendant of such party.

6. Administrative/Investment Expenses. The Fund will be not be charged an annual fee for administration and investment costs. However, a fee may be charged upon notice to the Organization as, in the discretion of the Foundation, conditions require.

7. Fund as Component of Foundation. The parties intend the Fund shall be a component part of the Foundation 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 Donors and the Juneau Community Foundation have executed this Agreement on the dates appearing opposite their signatures.

DONOR

Donor Name

Dated: _____

The Juneau Community Foundation

Dated: _____

CONFIDENTIALITY STATEMENT: All information about donors and prospective donors, including but not limited to their names, the names of their beneficiaries, the nature and amounts of their gifts, and the sizes of their estates will be kept strictly confidential by the Foundation, ACF, and their representatives, unless the donor grants permission to release such information. All requests by donors for anonymity will be honored, except to the extent that the Foundation is legally required to disclose the identity of donors.

Information release: _____yes _____no

EXHIBIT A

DONOR ADVISED FUND AGREEMENT

GIFTS FROM DONORS

Date

Type of Gift

Amount

EXHIBIT B

DONOR ADVISED FUND AGREEMENT

INITIAL ADVISORS

A. The initial advisors of the fund shall be:

Name: _____ Name: _____

Address: _____

Phone: _____

Email: _____

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.

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