



## Donor Advised Endowment Fund Agreement

This agreement is made by and between \_\_\_\_\_ ("Donor") and The Alaska Community Foundation, an Alaska nonprofit corporation ("ACF").

WHEREAS: ACF strives to respond to the changing needs of the Alaska community by building permanent philanthropic capital through individual, corporate and organizational donations.

WHEREAS: the Donor desires to make a lasting contribution to the Alaska community by making a donation to ACF through 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 Donor wishes to establish an endowment fund and hereby donates the assets described in "Schedule 1" to this Agreement to ACF, a charitable organization described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code. The Donor(s) understand that this is an irrevocable gift, which will be used to establish and maintain a charitable fund of the Foundation, subject to the Foundation's governing documents and bylaws. The Foundation may also receive additional contributions to add to this Fund from the Donor(s) or other individuals or businesses as well as distributions of cash and/or marketable securities from trusts, wills, private foundations or other donor advised funds to either initially fund or add to this Donor Advised Fund.

The name of the Fund shall be the \_\_\_\_\_ Fund ("Fund") of The Alaska Community Foundation.

The Fund is subject to ACF's Gift and Fund Acceptance Policies, as amended from time to time, which are available to the public.

### **2. Management of Fund.**

a. ACF shall hold, manage, invest and reinvest the Fund, collect the income, and pay and disburse grants from the Fund exclusively for general charitable uses and purposes, in accordance with the provisions specified in ACF's Amended and Restated 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 ACF. 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, as from time to time amended ("Code").

b. ACF invests funds according to the Foundation's approved Investment Policy, as amended from time to time. ACF does not predict any particular result and does not guarantee any particular result related to investments.

c. The following guidelines exist regarding Excess Business Holdings. Under the Pension Protection Act of 2007, the private foundation excess business holdings rule applies to donor advised funds as if they were private foundations. That is, holdings of a donor advised fund in a business enterprise, together with the holdings of persons who are disqualified persons with respect to that fund, may not exceed the following:

- Twenty percent of the voting stock of an incorporated business
- Twenty percent of the profits, interest of a partnership or joint venture or the beneficial interest of a trust or similar entity.

Ownership of unincorporated businesses that are not substantially related to the Fund's purposes is also prohibited.

### **3. Use of the Fund.**

a. ACF shall distribute grants from the Fund in accordance with the spending policy as included in the Investment Policy established by The Alaska Community Foundation Board of Directors ("ACF Board").

b. Donors provide recommendations about distributions from the Donor Advised Fund. All recommendations are advisory in nature, and final approval of all distributions from the Fund are made by the ACF Board. ACF cannot make distributions to fulfill any pledge, obligation, or membership, or to support any activity from which a Donor or any individual will receive a benefit, including grants, loans or similar payments.

c. A fund is considered active when there is regular communication between a donor (or named successors) and ACF regarding the existence and purpose of the fund, consistent with ACF's Fund Activity Policy.

d. After the death, resignation or disqualification of the last advisor to the Fund (including the qualified initial and successor advisors if so named in Exhibit "A"), or a period of inactivity as defined by ACF's Fund Activity Policy, the Fund will become an Unrestricted, Field of Interest or Designated fund of ACF if so referenced by the Donor in Exhibit A. Otherwise, steps will be taken by the staff or board to activate the Fund per ACF's Fund Activity Policy. The Donor acknowledges that ACF encourages a large portion of grants or awards from donor advised funds be made to Alaskan charities for use within the State of Alaska.

#### **4. Administrative Expenses.**

ACF will assess administrative and investment management fees against this Fund in accordance with the Foundation's published fee schedule, as amended from time to time. The Foundation may also assess the fund to cover any unusual expenses incurred in connection with the contributed assets, including the cost of disposing of them.

#### **5. Fund as Component of The Alaska Community Foundation.**

The parties intend that the Fund shall be a component part of ACF, as defined in section 1.170A-9(f)(11) of the Income Tax Regulations, and that nothing in this agreement shall affect the status of ACF as an organization described in section 501(c)(3) of the Code and which is not a private foundation within the meaning of section 509(a) of the Code: This agreement shall be interpreted in a manner consistent with the foregoing intention and to conform with the requirements of the applicable provisions of the federal tax laws and any regulations issued under them.

The Fund is subject to the policies and procedures of ACF, which are available to the public.

#### **6. The Alaska Community Foundation in Good Standing.**

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

#### **7. 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.

#### **8. Variance Power.**

The ACF Board shall have the power, as required by United States Treasury Regulations, to modify any restrictions or conditions on the distribution of funds for any specified charitable purpose or to specified organizations if in the sole judgment of the ACF Board, (without the approval of any advisor, trustee, custodian or agent) such restrictions or conditions become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or the area served. The ACF Board shall exercise this power consistent with the principal of maintaining, as close as possible, the original intent of the donor(s).

#### **9. Confidentiality.**

All information about donors and prospective donors shall only be disclosed within the guidelines of ACF's Confidentiality and Conflict of Interest Policy, which is available to the public.

#### **10. Anonymity/Publicity.**

To recognize and honor our donors, the Foundation's policy is to include our donors' names in annual reports and other materials unless they wish to remain anonymous. Please check the boxes below that best describes your wish regarding publicity:

I have no objection to the inclusion of my name in Foundation publicity, and

My preferred recognition name is: \_\_\_\_\_

I do not wish to have my name included in Foundation publicity and I wish to be listed as an anonymous donor

Other \_\_\_\_\_

IN WITNESS WHEREOF, the Donor and The Alaska Community Foundation have executed this Agreement on the date appearing below their signatures.

**DONOR**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title/Organization (if applicable)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email

**THE ALASKA COMMUNITY FOUNDATION**

\_\_\_\_\_  
Signature

Nina Kemmpel  
\_\_\_\_\_  
Name

President and CEO  
\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**SCHEDULE 1**

**CONTRIBUTED PROPERTY**

The Donor(s) hereby irrevocably donates, and ACF agrees to accept, the following for the \_\_\_\_\_  
\_\_\_\_\_ Donor Advised Endowment Fund, a component fund of ACF:

**Amount of donation:**           \$ \_\_\_\_\_

**Additional information:** (E.g., note the number of shares and name of stock donated, amounts to be allocated for the principal and spendable, or other comments):

**EXHIBIT A**  
**DONOR ADVISED ENDOWMENT FUND**

Please describe any specific areas of interest in grantmaking that you would like ACF staff to be aware of in your donor advised fund:

Would you like staff to contact you about grantmaking opportunities in your areas of interest?

If you wish to have the Donor Advised Fund convert to a Field of Interest, Unrestricted or Designated Fund upon the death, incapacity, disqualification or resignation of the last of the Advisors, please note your intent here:

A copy of ACF's Fund Activity Policy has been provided with this fund agreement.

Please name a Fund Representative, to whom all official communications correspondence should be directed to, including quarterly financial statements.

Name:  
Organization:  
Address:  
Phone #:  
E-Mail:

Prefer to receive \_\_\_Web-based or \_\_\_Paper statements?  
If Web-based statements, provide email address for every fund advisor.

Please provide information for all Fund Advisors. Any one of the individuals listed below are authorized to recommend grants from the fund.

Name:  
Address:  
Phone #:  
E-Mail:

Name:  
Address:  
Phone #:  
E-Mail:

Name:  
Address:  
Phone #:  
E-Mail:

Any remaining amounts in the Donor Advised Endowment Fund following the death of the last advisor shall go to The Alaska Fund, or as otherwise noted here: