



LATINO COMMUNITY FOUNDATION

Donor Advised Fund Agreement

WITH THIS AGREEMENT, _____
(hereinafter referred to as the "Donor") is transferring on the ____ day of _____ (month), ____ (year), ownership of the property listed below to the Latino Community Foundation (hereinafter referred to as the "Foundation"). This property constitutes an irrevocable gift from the Donor to the Foundation and, upon acceptance of the gift, is subject to the following terms and conditions:

- I. A Donor Advised Fund shall be established as a fund on the books of the Foundation and shall be known as the _____ Fund

(hereinafter referred to as the "Fund") of the Foundation, to be applied towards the charitable purposes of the Foundation as stated in its governing documents.
- II. The initial gift to the Fund shall consist of _____ (minimum of \$20,000 to establish fund).
- III. The Fund shall include the property transferred with this Agreement, any other property that later may be transferred to the Foundation for inclusion in the Fund and accepted by the Foundation, and such income from property in the Fund as the Board of Trustees of the Foundation (hereinafter referred to as the "Trustees") may, in their discretion, credit to the Fund, less the fees as described in Schedule A, as amended from time to time.
- IV. The Donor or other qualified advisor(s) named in Schedule B (the "Advisor") has the right to, and is encouraged to, make grant recommendations for grants to organizations that are recognized as charitable entities described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), (preferably in, but not limited to, California). Any recommendation regarding grants or awards for charitable purposes by the Advisor will be given careful and thoughtful consideration by the Foundation.
- V. Donor acknowledges and confirms that, in accordance with its governing documents (as amended from time to time), the Foundation owns the Fund and has the ultimate authority,

discretion, and control over all property in the Fund and the income derived from it, including the authority to vary the terms of the gift in certain circumstances. Charitable distributions from the Fund shall be made at such times, in such amounts, in such ways, and for such purposes as the Foundation shall determine, in its sole and independent discretion, within the scope of the charitable purposes of the Foundation.

- VI. It is understood that no distributions 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 the Advisor, or otherwise provide a benefit to the Donor or Advisor (e.g. membership dues, fundraising event attended by the Donor or Advisor).
- VII. It is intended that the Fund shall be part of the Foundation and not a separate entity for tax purposes, and that nothing in this Agreement shall affect the status of the Foundation as a charitable organization described in Section 501(c)(3) of the Code, and as an organization that is not a private foundation within the meaning of Section 509(a) of the Code. This Agreement shall be interpreted to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Foundation is authorized to amend this Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the purposes of the Fund.
- VIII. The Donor may provide for the final disposition of Fund assets by selecting one of the options listed on Schedule C.

Please indicate below your transfer of the property and your acceptance of the terms and conditions noted above.

By: _____
Donor

By: _____
Donor

By: _____
For the Latino Community Foundation

Title

SCHEDULE A

Fees Charged to Donor Advised Funds of Latino Community Foundation

A. Annual administrative fee (assessed annually):

Up to \$50,000	2%
\$50,000 up to \$500,000	1 %
\$500,000 up to \$1,000,000	.55%
\$1million up to \$5,000,000	.35%
Over \$5,000,000	.25%

Minimum fee: \$400.00

Gifts to your fund are assessed the full annual administrative fee immediately upon donation, and are therefore not assessed any additional administrative fee on those donations for the following 12- month period.

The Latino Community Foundation utilizes professional money managers to invest the funds entrusted to us. The costs associated with these professionals are charged proportionately to the individual funds that hold those investments, without any additional fees from The Foundation.

Please Note:

- There is **5% fee** to establish a Donor Advised Fund.
- There are **no transaction fees** for grant distributions.
- Fees are subject to periodic review and amendment by the Board of Trustees.

SCHEDULE B

Fund Advisors

[Name of Donor Advised Fund]

An Advisor is a person currently authorized to recommend grants from the above-named Fund. If more than one Advisor is named, each Advisor is authorized to recommend grants from the Fund.

The Primary Advisor(s) shall act until the death, resignation, refusal, removal, or inability to act of the last named Primary Advisor.

Name _____	Phone _____
Address _____	Fax _____
_____	Email _____

Name _____	Phone _____
Address _____	Fax _____
_____	Email _____

Name _____	Phone _____
Address _____	Fax _____
_____	Email _____

Successor Advisor(s)

The Donor(s) may name one or more Successor Advisors to the Fund to act upon the death, resignation, refusal, removal, or inability to act of the last of the named Primary Advisor(s). Successor Advisors serve the Fund in the same capacity as the Primary Advisor(s). Please provide the name, contact information, and relationship to the Donor(s) for each Successor Advisor.

Name_____	Phone_____
Address_____	Fax_____
_____	Email_____
Relationship_____	

Name_____	Phone_____
Address_____	Fax_____
_____	Email_____
Relationship_____	

Duplicate Statements

The Primary Advisor(s) may request that duplicate statements be sent to the individuals named below:

Name_____	Phone_____
Address_____	Fax_____
_____	Email_____
Company_____	

Name_____	Phone_____
Address_____	Fax_____
_____	Email_____
Company_____	

SCHEDULE C

Disposition of Donor Advised Fund Assets

[Name of Donor Advised Fund]

After the death, resignation, refusal, removal, or inability to act of the last of the named Advisor(s), any remaining Fund assets shall be disposed of as provided below.

Undistributed assets, if \$100,000 or more*, will be held as

the _____

Trust, a permanent named fund of the Foundation. Distributions from

the Trust will be:

Please circle one:

- A. **Unrestricted:** Distributions will be made pursuant to the Foundation's spending policy to meet the future charitable needs of the Latino Community.
- B. **Restricted:** Distributions will be made pursuant to the Foundation's spending policy for

- C. **Designated:** Distributions will be made pursuant to the Foundation's spending policy to the following nonprofit agency/ies:

_____ % to _____

_____ % to _____

Note: Assets less than \$100,000 will become part of the Foundation's Endowment.

* including any legacy gifts.