



# Advised Fund Agreement

714 South Thornton Avenue  
P.O. Box 942  
Dalton, GA 30720  
706.275.9117

STATE OF GEORGIA  
COUNTY OF WHITFIELD

## SAMPLE

THIS AGREEMENT ("Agreement") is made as of the <date>, between the Community Foundation of Northwest Georgia, Inc., a Georgia nonprofit corporation and community foundation ("Foundation"), and <Donor> ("Donor") to create an Advised Fund ("Fund") of the Foundation. All persons and organizations making contributions to this Fund shall be bound by the terms of this Agreement.

**Name of Fund.** The name of the Fund created hereby is the <name of Fund or Endowment> Fund. Any recipient of benefits from this Fund shall be advised that such benefits be from the <name of Fund> of the Community Foundation.

1. **Initial Contribution.** Upon signing this Agreement, the Donor has transferred and delivered to the Foundation the property described in the schedule attached hereto as Exhibit A and made a part of this Agreement. The Fund is created and this contribution made for the purposes and uses and on the terms and conditions set forth in this Agreement.

2. **Advisor.** An advisor shall be named by the Donor to make recommendations to the Foundation. The Advisors named to the fund will be <Trustees or named advisor> Each advisor shall have the responsibility to inform the Foundation as to subsequent designations of a first alternate and successor advisor.

3. **Recommendations.** The Foundation shall receive, review and consider written recommendations from the Advisor concerning grants to charities and any conditions which should be placed on such grants. The final decision concerning such matters shall be made by the Foundation.

**4. Incorporation of Governing Instruments of the Foundation.** The Foundation acknowledges receipt of the contribution and agrees to hold and administer the contribution and any subsequent contributions to the Fund under this Agreement, on the terms and subject to the conditions set forth in the Foundation's governing instruments, including its articles of incorporation and bylaws, as amended from time to time, and any resolutions and procedures from time to time in effect. Consistent with the foregoing, the Board of Directors of the Foundation shall have the power to modify any restriction of condition on distributions from the Fund for any specific charitable purposes or to specific organizations, if in the sole judgment of the Board of Directors the restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs served by the Foundation. All the provisions of such governing instruments of the Foundation, including the variance power described in the preceding sentence, and such resolutions and procedures are incorporated in this Agreement and by this reference made a part hereof.

**5. Purposes.** The purposes of the Fund are to further or carry out the charitable, educational, religious, and/or scientific purposes of the Foundation, as set forth in its articles of incorporation and bylaws, as amended from time to time.

**6. Duration.** The <Name of Fund> Fund will continue as a donor advised fund of the Foundation until June 1, 2075, unless it is concluded sooner due to inactivity or upon the concurrence of the Advisor and the Board of Directors of the Foundation. Upon conclusion as a donor advised fund, any assets in the fund shall become part of the undesignated endowment of the Foundation, at the conclusion of donor advised status, any name associated with the assets will be at the discretion of the Board of Directors.

**7. Use of the Fund.** Both principal and income from the Fund shall be available for distribution for the above philanthropic purposes, subject to the schedule of fees adopted by the Foundation for investing and administering the Fund.

**8. Distributions.** The money or other property in the Fund shall be held and administered, and distributions from the Fund shall be made in furtherance of the

purposes of the Fund. Any income not distributed shall be added to principal at least annually.

**9. Foundation as Owner of Fund.** This Fund shall be the property of the Foundation owned by it in its normal corporate capacity. In such capacity, the Foundation shall have the ultimate authority and control of all property of the Fund, and the income derived therefrom, for the charitable purposes of the Foundation. Anything herein to the contrary notwithstanding, this Agreement shall be subject to and governed by the articles of incorporation and bylaws of the Foundation, as from time to time amended; and the Fund hereby created shall be held and managed, and the income or principal, or both used in all respects in accordance with the terms of the governing instruments of the Foundation, as amended from time to time, and resolutions and procedures adopted by the Board of Trustees of the Foundation under the authority of its governing instruments.

**10. No Private Benefit.** Neither the Donor nor any other person may receive any tangible benefit or privilege in return for a distribution from the Fund. It is understood and agreed that no distributions will be used to discharge or satisfy a legally enforceable pledge or other obligation of any person including the Donor.

**11. Compensation to the Foundation.** As compensation for its services, the Foundation shall receive those fees which it customarily charges for services of a nature similar to those required herein. Attached hereto as Exhibit B is the Foundation's current fee schedule.



IN WITNESS WHEREOF, Donor and the Community Foundation of Northwest Georgia, Inc. have executed this Agreement, as of the day and year first above written.

Signed, sealed, and delivered as  
to the Donor in the presence of:

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Witness

**Donor:**

**By:** -----

⟨Donor⟩

**By:** -----

David Aft, President

THE COMMUNITY FOUNDATION OF  
NORTHWEST GEORGIA, INC.

Attest: -----

John P. Neal III, Secretary

EXHIBIT A

SCHEDULE OF ASSETS

EXHIBIT B

FEE SCHEDULE

The Community Foundation of Northwest Georgia, Inc.

Donor Advised Funds

- \$25 per quarter, and
- an annual fee equal to 1% of the fund's market value, paid monthly at a rate of 0.08333%
- minimum initial contribution \$5,000

Unrestricted Endowments

Designated Funds and Endowments

Field of Interest Funds and Endowments

- \$25 per quarter, and
- an annual fee equal to 1.25% of the fund's market value paid monthly at a rate of 0.1042%
- minimum initial contribution \$5,000

Non-Profit or Organization Endowments

- \$25 per quarter, and
- an annual fee equal to 0.50% of the fund's market value, paid monthly at a rate of 0.04167%

Charitable Remainder Trusts, Unitrusts, Charitable Annuity Trusts, Charitable Lead Trusts

- \$25 per quarter, and
- A fee equal to 1% of the fund's market value, paid monthly at a rate of 0.08333%
- administrative expenses of the trust

All fees are net of investment management fees, which are charged on the investment account level and are thus pro-rated among all funds.

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In keeping with the charitable purposes of all Foundation funds, our objective s to keep fees moderate, by holding operating costs at the lowest level commensurate with high quality service to all donors and charitable organizations. Fees are subject to change from time to time, by action of the Foundation.