



DONOR ADVISED FUND AGREEMENT

This Agreement is made as of this ____ day of _____, 20____, between _____ [NAME OF DONOR] a _____ [type of entity] with a principal address of _____ [City, State, Zip] (hereafter “Donors”) and the **CLARK COUNTY COMMUNITY FOUNDATION INC.** (hereafter “Foundation”) a corporation organized under Chapter 181 of Wisconsin statutes, with its principal office located at 301 N. Main St., PO Box 116, Loyal Wisconsin.

WHEREAS, the Foundation has been established as a charitable organization described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code of 1986, and operates according to the Foundation’s Articles of Incorporation and Bylaws in furtherance of its tax exempt purpose and mission. The principal purpose of the Foundation is to receive and administer funds that serve the charitable, scientific or educational needs and purposes of the citizens and communities of Clark County Wisconsin.

WHEREAS, the Donors desire to make a lasting contribution to the Clark County Wisconsin communities and surrounding areas, by making an irrevocable gift to the Foundation through the use of a donor advised, established and maintained as a charitable fund of the Foundation, subject to the Foundation’s governing documents and bylaws.

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

I. Creation of Fund.

The Donors have irrevocably given, 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.

II. Name of Fund.

The name of the Fund, within the Foundation, shall be known as the: (**Insert Name of Fund**) (the “Fund”) and will be identified as such in the course of its administration and distribution, unless the Donor(s) request otherwise.

III. 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 investment result and does not guarantee any particular investment 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.

IV. Use of the Fund

1. The Foundation welcomes advice provided by the Donors and other qualified advisors named in the attached Exhibit "B" and shall consider their input, regarding grants or awards for charitable purposes distributed from this donor advised fund.
2. 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.
3. 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 Grant Committee and Board of Directors (the "Board"). Donors state that the purpose of the Fund is to support charities that improve the quality of life in Clark County Wisconsin, and surrounding communities.
4. Donors acknowledge that the Foundation encourages a large portion (at least 60 %) of grants or awards from the donor advised funds to be made to charities for use within Clark County Wisconsin, and surrounding communities.

V. 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.

VI. Administrative/Investment Expenses.

The Fund will be charged annual and investment fees in accordance with the Foundation's "*Gift Acceptance Policy - Exhibit D Schedule of Investment Fees*" for administration and investment costs.

VII. 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.

VIII. 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.

IX. Governing Law.

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

X. 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 Clark County Wisconsin 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 Clark County Community Foundation, Inc. have executed this Agreement on the dates appearing beneath their signatures.

DONOR

Clark County Community Foundation, Inc.

BY: _____
Signature of Donor

BY: _____
Authorized Signer for the Foundation

BY: _____
Print Donor Name and Title

BY: _____
Print Authorized Signer's Name and Title

Dated ____/____/____

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, 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.

Donor grants permission to the Foundation to release (at its sole discretion) the following information related to this Donor Advised Fund:

	<u>Yes</u>	<u>No</u>
1. Donor Names	_____	_____
2. Fund Beneficiaries	_____	_____
3. Nature of Donation	_____	_____
4. Amount or Type of Gift	_____	_____
5. Size of the Estate	_____	_____
6. Other (describe) _____	_____	_____



EXHIBIT A
DONOR ADVISED FUND AGREEMENT
GIFTS FROM DONORS

	<u>Date</u>	<u>Type of Gift</u>	<u>Amount</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____



**EXHIBIT B
DONOR ADVISED FUND AGREEMENT
INITIAL ADVISORS**

A. The initial donor advisors of the fund shall be:

Name	1.		2.	
Street				
City State Zip				
Home Phone #				
Cell Phone #				
Email Address				

Name	3.		4.	
Street				
City State Zip				
Home Phone #				
Cell Phone #				
Email Address				

B. Change in donor advisors:

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.

C. Recommendation of donor 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.