

**SAMPLE  
NON-ENDOWED DONOR ADVISED FUND AGREEMENT**

This Agreement ("AGREEMENT") is made this \_\_\_day of \_\_\_\_\_, 20\_\_\_, between the **COMMUNITY FOUNDATION OF BROWARD, INC.**, a non-profit Florida Corporation (the "FOUNDATION"), AND \_\_\_\_\_("Donor"), to create a non-endowed donor advised Fund ("FUND") of the FOUNDATION. All persons and ORGANIZATIONs making contributions to this FUND shall be bound by the terms of this Agreement. All gifts to the FUND are irrevocable.

1. **NAME OF FUND**: The name of the FUND created hereby is the  
\_\_\_\_\_.
2. **PURPOSES**: The purposes of the FUND are to further or carry out the charitable purposes of the FOUNDATION.
3. **INVESTMENT OF FUND**: The FOUNDATION shall invest the FUND balance in accordance with its normal investment guidelines or procedures. The FUND balance shall be adjusted for the results of the investment performance in accordance with the procedures adopted by the FOUNDATION.
4. **DISTRIBUTIONS**: It is the general policy of the FOUNDATION to make distributions from the FUND balance at least annually. In the case of donor advised funds, the FOUNDATION accepts advisements throughout the year and makes approved distributions every month. Such distribution shall never exceed the market value of the Fund. The Donor reserves the right to consult with, advise and make recommendations to the FOUNDATION with respect to any distribution from the Fund. The FOUNDATION shall consider and evaluate all such advice or recommendations, but such advice or recommendations shall be solely advisory; under no circumstances shall the FOUNDATION be bound by any such advice or recommendations. As a public charity, the FOUNDATION will make no distribution used to discharge or satisfy a

legally enforceable pledge or obligation of any person, including the donor of a Donor Advised Fund.

5. **ADVISOR(s)**: \_\_\_\_\_ shall be Advisor and shall recommend grants from the Fund. (You may name additional advisors.) Upon the death of the Advisor(s), the FUND shall become an unrestricted Fund of the FOUNDATION.
6. **COMPENSATION TO FOUNDATION**: As compensation for its services, the FOUNDATION may receive and charge against the FUND balance those fees and/or reimbursement for expenses attributable to the administration and management of the FUND. Fees and expenses charged will be in accordance with fee schedules and policies, which the FOUNDATION sets from time to time. Currently, the FOUNDATION charges 150 basis points as FOUNDATION administrative fees in addition to investment manager charges
7. **VARIANCE POWER**: The Board of Directors is hereby committed to exercise, in the best interest of the FOUNDATION, the powers described in Treasury Regulation, Section 1.170A-9(e)(11)(V.B), (C), and (D) commonly referred to as variance power.
8. **FOUNDATION AS OWNER OF THE FUND**: Subject to the terms of the Agreement and the FOUNDATION's governing instruments, this FUND shall be the property of the FOUNDATION owned by it in its normal corporate capacity, and shall have the ultimate authority and control of all property in the FUND.
9. **INCORPORATION OF GOVERNING INSTRUMENTS OF THE FOUNDATION**:  
The Governing Instruments of the FOUNDATION shall include its Articles of Incorporation, By-Laws and the resolutions and procedures adopted by the FOUNDATION from time to time, including any amendments or modifications thereto. The Donor agrees to be bound by the terms of the FOUNDATION's Governing Instruments, including any subsequent amendments thereto.
10. **NAME RESTRICTION**: The name of the FOUNDATION shall not be used in any pamphlet, newsletter, brochure or in any other way by the Donor for purposes of soliciting donations unless approved in writing in advance by the FOUNDATION.

11. **MISCELLANEOUS:** This Agreement shall be construed and governed by the provisions of Florida law. In the event that any one or more of the provisions contained in this Agreement are held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement. In the event of any dispute concerning this Agreement or the FUND, the FOUNDATION may charge its legal fees and costs incurred in connection with the dispute against the FUND balance. This Agreement shall bind the parties to this Agreement and their respective successors and assigns.

**IN WITNESS WHEREOF,** the Donor and the FOUNDATION have caused this Agreement to be executed as of the day and year first above written.

**DONOR:**

**COMMUNITY FOUNDATION OF  
BROWARD, INC:**

\_\_\_\_\_

By: \_\_\_\_\_  
Linda B. Carter, President/CEO

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_

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**For Communication purposes:**

**Fund Statements should be sent to:** \_\_\_\_\_

Address:

\_\_\_\_\_  
\_\_\_\_\_

Phone: (home) \_\_\_\_\_

(business) \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

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