

SAMPLE NON-ENDOWED DONOR ADVISED FUND AGREEMENT

This Agreement ("AGREEMENT") is made this _____ day of _____, 20__, between the **COMMUNITY FOUNDATION OF BROWARD, INC.**, a Florida nonprofit corporation ("FOUNDATION"), and **NAME** ("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:

Name of Fund

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 no less than once a month. Such distribution shall never exceed the market value of the FUND. Donor advised Fund Guidelines appear in **Schedule A**.
5. **ADVISORS**: **Name of advisor** shall be advisor and shall recommend grants from the FUND. **(if successor advisor is requested, insert name here)** Upon the death of the advisor, or upon the incapacity of the advisor to serve, the FUND shall become an unrestricted community impact Fund to fulfill the most urgent needs of the time and the FOUNDATION shall carry out the purpose of this Fund in accordance with this AGREEMENT.
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.

7. **VARIANCE POWER**: The Board of Directors shall have the power to modify any restriction or condition on the distribution from the FUND for any specified charitable purposes or to specified organizations if, in the sole judgment of the board (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.
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. The DONOR acknowledges that the FOUNDATION is not an agent of the DONOR for any purpose. Assets transferred to establish the FUND are described in **Schedule C**.
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**: DONOR may use the name of the FOUNDATION in pamphlets, newsletters, brochures or other materials for purposes of soliciting donations with prior written approval by the FOUNDATION. If approved, DONOR shall make clear in all communications that the FUND is a Fund of the Community Foundation of Broward. All donations to the FUND shall be made payable to: *Community Foundation of Broward, Inc.* and shall include a reference to the FUND name.
11. **ARBITRATION**: All claims and disputes arising under or relating to the AGREEMENT are to be settled by binding arbitration in the state of Florida or another location mutually agreeable to the parties. The arbitration shall be conducted on a confidential basis pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Any decision or award as a result of any such arbitration proceeding shall be in writing and shall provide an explanation for all conclusion of law and fact and shall include the assessment of costs, expenses, and

reasonable attorneys' fees. Any decision shall be binding on the parties to the AGREEMENT and their respective successors and assigns. All parties to the AGREEMENT, by entering into it, have agreed to the use of binding arbitration in lieu of having any such dispute decided in a court of law before a jury.

12. **MORALS CLAUSE**: Any serious act (including noncriminal acts) of misconduct by the DONOR or DONOR's related parties, including but not limited to acts of dishonesty, theft, misappropriation of funds or property, moral turpitude, or any other action that is detrimental or unacceptable, may result in a unilateral termination of the AGREEMENT by the FOUNDATION.

13. **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 in which the FOUNDATION prevails, 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:**

Name of Donor

By: _____
Linda B. Carter, President/CEO

Witness: _____

Witness: _____

Fund Statements should be sent to:

Contact information for DONOR

Name

Address

Address

Phone Number

Email

FOUNDATION Staff:

Vice President of Philanthropic Services

Community Foundation of Broward

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