

**COMMUNITY FOUNDATION
OF THE FLORIDA KEYS**

**AGREEMENT TO ESTABLISH
A DONOR ADVISED FUND**

The purpose of this agreement is to establish a Donor Advised Fund, a component fund (the "Fund") of the Community Foundation of the Florida Keys to be held and administered as follows:

I. NAME YOUR CHARITABLE FUND

The fund shall be known as: _____

2. FOUNDING DONOR(S) *Fill in all areas.*

Name: _____

Name: _____

Cell: _____

Cell: _____

Email: _____

Email: _____

Mailing Address: _____

Alternate Mailing Address: Dates of occupancy: from _____ to _____

3. ADDITIONAL ADVISORS

The Founding Donor(s) listed in Section 2 are considered Fund Advisors and have the authority to access information, recommend grants, name additional Fund Advisors and if applicable, Successor Advisors. To name additional Fund Advisors, please complete the section below. If the Founding Donor(s) do not wish to act as Fund Advisors, please indicate: Founding Donor is not a Fund Advisor

Additional Fund Advisor

Mr. Mrs. Ms. Dr. _____

Mailing Address: _____

Home Phone: _____ Cell: _____ Work: _____

Email: _____ Relationship to Founding Donor(s): _____

Initials: [] [] []

4. INVESTMENT OF FUND ASSETS

Please indicate in which investment pool the assets of your fund should be invested.

_____% **Long-Term Pool** – Currently a portfolio of funds professionally managed by CAPTRUST with the following allocations: 55-75% equities, 20-40% fixed income, and 0-10% alternative investments.

_____% **Long-Term/In Paradise for Good Pool** – Currently a portfolio of environmentally and socially responsible ESG funds managed by CAPTRUST with 65-85% equities, 15-35% fixed income, and 0-10% alternative investments.

_____% **Short Term/Conservative Pool** – Currently a portfolio of funds managed by CAPTRUST with 40-60% equities and 40-60% fixed income investments.

_____% **Money Market Pool** – Schwab Government Money Fund - Investor Shares.

_____% **Other** (based upon approval of the Community Foundation of the Florida Keys Board of Governors):

Note: CAPTRUST can work within target ranges for the asset allocations per the current Investment Policy which could change. Donors may change pool allocation once a year.

The Community Foundation of the Florida Keys reserves the right to review and approve all contributions. Donors may add to their funds at any time using a variety of assets, including cash, securities, restricted stock, and real estate. As a default, all future contributions will be invested based on the allocation referenced above.

5. GRANT DISTRIBUTIONS

Grant distribution recommendations must be in writing or submitted through the online Donor Portal and can be mailed or emailed to us. All distributions from the Fund shall be made for such charitable purposes as the Foundation's Board of Governors (Board) may determine and approve after taking into consideration recommendations made to the Foundation by the Fund Adviser.

Please check the statement that will apply to the fund.

I / We will make grant distributions from both principal and interest, however, the required minimum balance of \$10,000 will be maintained.

My / Our fund will be a permanent endowment fund and grantmaking will be limited to the spending policy of the Community Foundation of the Florida Keys, as amended from time to time. The Community Foundation will calculate and provide this amount each fiscal year.

Initials: [] [] []

6. ANONYMITY

Certain charitable organizations often like to thank donors who support them. Nevertheless, donors may choose to issue all grants anonymously or on a case-by-case basis through the grant recommendation process. We will only provide charitable organizations with your name and address if you specifically grant permission. Please indicate your preference below:

- Advisor name anonymous Fund name anonymous
- Address may be provided to charitable organizations.
- Do not provide my name and address to charitable organizations.

The Foundation lists names of funds and donors in its website, newsletters and other promotional materials. If you prefer anonymity, please indicate below:

- Advisor name anonymous Fund name anonymous
- Completely anonymous in all Community Foundation of the Florida Keys publications

7. DONOR ADVISED FUND SUCCESSION PLAN

Effective philanthropy requires thoughtful planning, including decisions related to the future of your Donor Advised Fund. The succession plans for your Donor Advised Fund can be crafted to reflect your personal charitable goals. A percentage or all of your Donor Advised Fund may be used to establish a permanent fund that is either unrestricted, so that it meets the most pressing needs of the Florida Keys as they change over time; benefits broad fields of interest that are most meaningful to you; or benefits one or more named charities. Of course, you can also name successor advisors so that your fund continues as a Donor Advised Fund.

In the absence of all fund advisor(s) due to death, resignation or incapacity, the fund will convert to an unrestricted named fund to support the Florida Keys unless a succession plan is directed below.

Support the Florida Keys

Convert my / our Donor Advised Fund to an unrestricted named fund for Monroe County through which the Community Foundation's Board of Governors will make grant decisions that will most benefit our community at the time of distribution through Community Impact Grants.

_____%

Support Your Favorite Organization(s) in Perpetuity

Convert my / our Donor Advised Fund to a permanent endowment to benefit the organizations on the following page. The Community Foundation will make annual grants in accordance with the spending policy of the Community Foundation of the Florida Keys, as amended from time to time. If the designated organization(s) ceases to exist, distributions shall be used for the support of a different charitable organization that, in the discretion of the Foundation, serves a similar mission.

_____%

Initials: [] [] []

A. Charity Name : _____
Address: _____
City, State, Zip: _____
Purpose: _____
Percentage: _____

B. Charity Name: _____
Address: _____
City, State, Zip: _____
Purpose: _____
Percentage: _____

C. Charity Name: _____
Address: _____
City, State, Zip: _____
Purpose: _____
Percentage: _____

Support Your Favorite Areas of Interest in Perpetuity _____%

Convert my Donor Advised Fund to a permanent endowment fund to benefit the following broad fields of interest (for example, education, social services, arts and culture, health, etc.) as described below. As a Field of Interest Fund, grants will be made only from “income,” as calculated by the Foundation’s Spending Policy, to organizations providing services/programs in the following areas:

Continue as a Donor Advised Fund with the following Successor Advisor(s): _____%

One generation of successor advisors may be named if the fund’s balance is more than \$100,000.

Initials: [] [] []

Successor Advisor #1

Mr. Mrs. Ms. Dr. _____

Mailing Address: _____

Home Phone: _____ Cell: _____ Work: _____

Email: _____ Relationship to Founding Donor(s): _____

Successor Advisor #2

Mr. Mrs. Ms. Dr. _____

Mailing Address: _____

Home Phone: _____ Cell: _____ Work: _____

Email: _____ Relationship to Founding Donor(s): _____

Founding donors wishing to create a permanent charitable legacy may request that their fund convert to a permanent Donor Advised Fund. As a permanent fund, grants will be made from “income” only, as defined by the Foundation’s Spending Rule policy. Successor advisors may not change the distribution arrangement selected by the founding donor.

Check this box if you would like this fund to convert to a permanent endowed Donor Advised Fund when your succession plan takes effect and limit Successor Advisors to make grant distributions to the spending policy of the Community Foundation of the Florida Keys, as amended from time to time.

Check this box if you agree when the successor advisor becomes the Fund Advisor, 10% of the annual distribution of our Fund will be distributed to the Community Foundation’s Board of Governors to make grant decisions that will most benefit our community at the time of distribution.

8. FEES

It is understood that the Fund is charged an administrative fee of the Foundation and the pro rata share of investment management fees for the investment pool in which it is invested. The Community Foundation’s fee for the administrative services is a blended fee, taken directly from the fund quarterly. The current annual fees for donor advised funds start at 1.5%. Fees may change as determined by the Board. Any costs and expenses incurred by the Community Foundation in accepting, transferring, or managing property donated to the Community Foundation for the Fund, including without limitation the Community Foundation’s costs and expenses (including reasonable legal fees) of any claim or proceeding with respect to the Fund in which the Community Foundation is prevailing party, also shall be paid from the Fund.

Initials: [] [] []

9. DORMANT FUNDS

A fund is considered active when there is regular communication between a founding donor or named successors and the Community Foundation. If a fund advisor does not make any grant distributions for a period of five (5) years or does not contact the Community Foundation during this time, the fund will automatically convert to an unrestricted named fund for the Florida Keys. The Community Foundation’s Board of Governors will make grant decisions through the unrestricted fund that will most benefit our community at the time of distribution through Community Impact Grants.

10. GOVERNANCE

It is intended that the Fund shall be a component fund of the Foundation and not a separate trust; furthermore, nothing in this agreement shall affect the status of the Foundation as an entity that is a qualified charitable Agency. This agreement shall be interpreted in a manner consistent with this intention so as to conform to the requirements of the Internal Revenue Code and any regulations issued pursuant thereto applicable to the intended status of the Foundation. The Fund is protected from obsolescence. The Fund shall be held and administered subject to the provisions of the Foundation’s Articles of Incorporation and By-Laws as presently in effect or as each may from time to time be amended, including those provisions that may permit the Board to amend, modify or vary any of the purposes, directions, restrictions or conditions set forth herein. However, the Foundation does not anticipate exercising such authority unless, in the sole judgment of the Board of Trustees, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community area served.

I/WE HEREBY AGREE to and accept the terms of this agreement and the related policies governing donor advised funds and acknowledge that contributions, including future contributions transferred to the fund are absolute and irrevocable.

Signed this _____ day of _____, 2023

Signature

Printed Name

Signature

Printed Name

Accepted as of the date set forth above
Community Foundation of the Florida Keys

By: _____
Jennifer Ann McComb
President and CEO

Initials: [] [] []