



**Unrestricted
Donor
Advised**

Agreement Establishing

**The _____ Fund
within the Community Foundation of Tampa Bay**

THIS AGREEMENT made and entered into on this _____ day of _____, 20____ is between _____ ("the Donor"), and the Community Foundation of Tampa Bay, Inc. ("the Foundation").

WHEREAS, the Donor desires to establish, and the Foundation is willing to hold and administer a charitable endowment fund to be known as the _____ Fund ("the Fund") and,

WHEREAS, the Donor does hereby irrevocably gift, transfer and assign to the Foundation certain assets, **TO HAVE AND TO HOLD** the same and any other assets which the Foundation may acquire as an addition to the Fund subject to the terms and conditions herein set forth:

Now therefore, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. **ADMINISTRATION:**

Notwithstanding anything herein to the contrary, the Foundation shall hold and administer the Fund pursuant to applicable Florida statutes, its Articles of Incorporation, Bylaws and any future amendments thereto and Procedures for Operation of Donor Advised Funds, a copy of which is attached, and any future amendments thereto adopted by the Board of Trustees of the Foundation.

2. **GRANTS:**

The Foundation shall make grants from the Fund for appropriate programs, projects, or purposes.

3. **FUND ADVISORS:**

As provided in section 4.2 of the Procedures for Operation of Donor Advised Funds, [the following individual may advise the Foundation on Fund distributions: _____ ("the Advisor")]. [the Donor may advise the Foundation on Fund distributions ("the Advisor")]. The Advisor shall act in this capacity as long as he/she is willing and able to render said advice. Advice and recommendations for grants received from the Advisor shall be considered and evaluated by the Foundation, but the Foundation shall not be bound by such recommendations.

4. **RESTRICTIONS ON RECOMMENDATIONS:**
No Fund Advisor shall recommend any grant or pledge and the Foundation shall not make a grant or pledge from said Fund if, in connection with such grant or pledge, the Donor or Advisor or any family member will receive from the recipient of the grant or pledge a benefit or privilege having more than insubstantial fair market value (within the meaning of applicable Internal Revenue Service guidelines).

5. **AMOUNTS OF GRANTS**
 - A. During the lifetime of the Donor, the Foundation recommends that grants be made from the Fund at five percent based on the asset value as of December 31 of the previous year.
 - B. When the Donor is no longer acting as Fund Advisor, grants will be made from the Fund at five percent based on the asset value as of December 31 of the previous year.

6. **NOT A SEPARATE TRUST:**
All property in the Fund shall be a component part of the Foundation as defined in Section 1.170A-9(e)(11) of the Treasury regulations, as amended, and not a separate trust or nonprofit corporation.

7. **INVESTMENT OF FUNDS:**
The Foundation shall invest the assets of the Fund as it deems appropriate and may commingle said assets with other assets of the Foundation, provided that the separate identity and accounting of the Fund shall be maintained.

8. **FEES:**
The Foundation shall be entitled to reasonable compensation for services rendered in the performance of this agreement. Said compensation shall equal fees according to its published fee schedule set from time to time by its Board of Trustees. Any costs to the Foundation in accepting, transferring or managing assets donated to the Foundation for the Fund shall also be paid from the Fund.

EXECUTED, the date first stated above.

Donor

Donor

Community Foundation of Tampa Bay, Inc.

By:

David J. Fischer, President and CEO