



INTENT TO ESTABLISH A

*Donor Advised Fund*

*Donor Advised Funds make giving easy and efficient. Gifts to a Donor Advised Fund qualify for an immediate tax deduction. Donors – individuals, families, groups, companies, or other foundations – thereafter recommend grants from the Fund to any other U.S. nonprofit organizations, churches, or schools they want to support – any time, any year. Grant checks bear the name of the Fund, but donors determine levels of publicity, including anonymous grants.*

Welcome and thank you for considering Community Foundation of Acadiana. Our mission is to improve the quality of life in our region by increasing giving, connecting donors with what they care about, and providing leadership on community needs and opportunities. We are committed to helping you satisfy your charitable and philanthropic objectives. This non-binding, Intent to Establish document is an initial step to establishing your named Fund. If you have any questions or need assistance, please call us at 337.769.4840.

## Fund Founder(s)

*Who is establishing this Fund?*

Name of Fund Founder(s)

Preferred Mailing Address (*Home, Business*)

Primary Phone (*Home, Cell, Business*)

Primary Email Address (*Home, Business*)

## Name Your Fund

*Fund can be named after the donor(s), a family, in memory of someone, or in honor of someone; Fund can also be named anonymously.*

Name of Fund:

## Contribution(s) to the Fund

*The Foundation's recommended minimum for establishing such a fund is \$10,000; however, we are flexible and will work with you in order to establish your Fund immediately.*

I intend the establishing gift to be:  Check for \$

Wire of \$

Marketable securities: \_\_\_\_\_ shares of

Mutual funds: \_\_\_\_\_ shares of

Other:

## Donor Services

*All Funds benefit from distinct services that support your giving. Depending on commitments to your Fund and/or the Friends of the Community Fund (see page 2), provisions and services are enhanced.*

## Additional and Planned Giving

*Additional outright (tax-deductible) contributions can be made to this Fund at any time, in any amount, by anyone (e.g. from donor(s), family members, or friends; birthday gifts; holiday gifts; gifts in honoraria; gifts in memoriam). You can also combine your desire to benefit specific causes, communities or entities while also satisfying your (and your family's) financial objectives via a bequest or other planned or deferred gift.*

## Fundraising

*Is this Fund expected to benefit from fundraising activities?*  No  Yes (See accompanying Administrative Fee Schedule)

## Distributions from Your Fund

*Non-endowed funds are most flexible. Inter-fund grants can be recommended from a non-endowed fund to establish endowed funds and other funds – any time. Investment Policy Statement – Spending Policy' (for non-endowed) or 'Spending Policies and Procedures' (for endowed) are provided upon request.*

As a Fund Founder(s), it is my intention that the following be available for distributions (grantmaking):

Income and Principal (non-endowed fund); or

Annual Net Income (endowed fund\*)

*\*Annual spending rate determines an 'Available to Grant' amount. Said amount is segregated to a money market account unless otherwise stipulated.*

## Primary Advisor(s) to the Fund

*Primary and successor advisors can be named, added and changed by the Fund Founder(s) at any time. Please inform us if additional names are to be included.*

### PRIMARY ADVISOR 1:

Same as Fund Founder(s)  Other (provide information below):

Name of Primary Advisor 1

Preferred Mailing Address (*Home, Business*)

Primary Phone (*Home, Cell, Business*)

Primary Email Address (*Home, Business*)

### PRIMARY ADVISOR 2:

Name of Primary Advisor 2

Preferred Mailing Address (*Home, Business*)

Primary Phone (*Home, Cell, Business*)

Primary Email Address (*Home, Business*)

## Professional Advisor(s)

*Please provide contact information for any legal, financial, tax or estate planning professional advisors that have been involved with the planning and establishment of this Fund, or should be included in this conversation, or should be made aware of options the Foundation affords.*

Name of Professional

Firm Name

Business Phone

Business Email

Name of Professional

Firm Name

Business Phone

Business Email

## Administrative Fee

*The Foundation is responsible for all administrative aspects of this Fund, including grants verification and contribution processing, generation of fund statements, annual audit, filing annual IRS Form 990 and other philanthropic services. Our Administrative Fee is very competitive with commercial gift funds and private foundations. (See accompanying Administrative Fee Schedule)*

## Friends of the Community Fund

*It takes human and financial resources to increase giving, to help donors achieve their philanthropic goals and to provide leadership on community needs and opportunities. A gift to CFA's Friends of the Community Fund supports our infrastructure, secures our future, and sustains our mission to improve the quality of life in our region.*

A gift to the Friends of the Community Fund is optional, but important.\* I elect the following amount to the Fund and expect an annual invitation to renew.

\_\_\_\_% of establishing gift OR  \$100  \$250  \$500  \$1,000  \$2,500  \$5,000  \$10,000  \$25,000 or more

(For non-endowed funds) Please withdraw same amount annually on renewal date.

\*See [www.cfacadiana.org](http://www.cfacadiana.org) or call the Foundation at 337.769.4840 for specific advantages per level.

## Investment Options

*Please complete accompanying Investment Recommendation Form.*

**Irrevocable Gifts.** Any contribution(s) to the Fund represents an irrevocable gift(s) to the Foundation and is not refundable. All subsequent gifts to endowed fund are added to principal unless otherwise stipulated.

**Charitable Purposes.** Distributions from the Fund shall be made at such times, in such amounts, in such ways and for such charitable, educational, scientific, literary, or religious purposes (or any combination of such purposes) and for administrative purposes, all in furtherance of the purposes of the Foundation. Distributions may be made directly by the Foundation for these purposes or by grants to other tax-exempt organizations for such purpose. In addition, no private benefit, including goods or services, may accrue to anyone associated with the Foundation including its donors, advisors, or their families.

**Transfer of Assets.** The Fund shall include the property delivered with this document, any other property which hereafter may be transferred to the Foundation by any person, organization, trust or entity for inclusion in the Fund and all accumulated and undistributed income from all such property. Contributions of property other than cash and marketable securities may be added to the Fund only with the consent of the Foundation.

**Foundation Ownership.** The Fund shall be the property of the Foundation held by it in its corporate capacity and shall not be deemed a separate trust fund held by it in a trustee capacity. The Foundation shall have the ultimate authority and control over all property in the Fund and the income derived therefrom, for the charitable, educational, scientific, literary, and religious purposes of the Foundation.

**Management.** The Fund will be managed in accordance with the Foundation's Articles of Incorporation, Bylaws, Schedules, and Policies and Procedures, as they may be developed and amended from time to time.

**Administrative Fees.** I hereby acknowledge receipt of the Administrative Fee Schedule attached and accept the terms of said schedule. I further understand the fee schedule is subject to modification at the discretion of the Foundation's Board of Directors. I agree to be bound by the most current schedule. The Fund may also be charged for direct expenses incurred on behalf of the Fund that are not covered by the standard administrative fee. The Foundation may also request additional fees for extraordinary services.

**Component Part.** It is intended that the fund shall be a component part of the Foundation and not a separate trust, and that nothing in this agreement shall affect the status of the Foundation as an organization described in Section 501(c)(3) of the Internal Revenue Code, as amended, or as an organization which is not a private foundation within the meaning of Section 509(a) of the Code. This agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Foundation is authorized to amend this agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References herein to provisions of the IRC, as amended, shall be deemed references to the corresponding provisions of any future IRC.

**Indemnity.** The Fund Founder(s) and Advisor(s) hereby agree to indemnify and hold harmless the Foundation against any liability, cost, or expense which the Foundation may incur by reason of its acting upon instructions or recommendation given to the Foundation by any of the aforementioned or any other persons authorized to make recommendations with regard to the Fund.

**Variance Power.** It is understood that this Fund is subject to the provisions of the Bylaws of the Foundation, including the Variance Power. Specifically, if a donor restriction has become unnecessary, incapable of fulfillment, or inconsistent with the needs of the community, the community foundation may modify it (restrictions) through the exercise of the variance power. To the extent practicable or feasible, Community Foundation of Acadiana shall distribute charitable grants from the fund that are consistent with the original Donor's (s') charitable and philanthropic interests.

**Acknowledgement of Charitable Donations on Behalf of the Fund.** The Foundation will acknowledge (by letter) all tax-deductible contributions to the Fund in accordance with the guidelines established by the Internal Revenue Service.

**Fundraising.** The Foundation may, under certain limited circumstances, agree to provide administrative support for fundraising activities for a fund (although not typically for a Donor Advised Fund). If fundraising is considered, a Fiscal Sponsorship Agreement may be more suitable.

**Advisor(s) to the Fund.** One or more Advisors can make appropriate recommendations on investments and grant distributions from the Fund. Distributions shall be made by the Foundation after receiving and approving advice in writing from an Advisor. Grant recommendations shall be advisory and the Foundation shall not be bound by such recommendations. All correspondences from the Foundation – including fund statements, grant letters and/or other information – will be sent to Primary Advisor 1 (unless otherwise stipulated). If there is a conflict regarding any recommendation(s), the Foundation will generally consider that of Primary Advisor 1. (The Foundation may also consider a recommendation by a majority of advisors as an effective recommendation for consideration.) Primary advisors can be named, added and changed by the Fund Founder(s) at any time. If you desire a committee structure to advise this Fund, please discuss with Foundation staff.

**Successor Advisor(s) to the Fund.** The Fund Founder(s) may designate Successor Advisors for the Fund after the death, resignation, or incapacity of all of the Primary Advisors. Successor Advisors shall have the privilege of providing recommendations on investments and grant distributions from the Fund. Distributions shall be made by the Foundation after receiving and approving advice in writing from a successor advisor. Grant recommendations shall be advisory and the Foundation shall not be bound by such recommendations. All correspondences from the Foundation – including fund statements, grant letters and/or other information – will be sent to Successor Advisor 1 (unless otherwise stipulated). If there is a conflict regarding any recommendation(s), the Foundation will generally consider that of Successor Advisor 1. (The Foundation may also consider a recommendation by a majority of successor advisors as an effective recommendation for consideration.) Successor advisors can be named, added and changed by the Fund Founder(s) at any time. If you desire a committee structure to subsequently advise this Fund, please discuss with Foundation staff.

**Grant-Making.** Once approved, grants can be made to any U.S. 501(c)(3) public nonprofit entities, churches, or schools recognized by the IRS – regardless of geography. Grants are made from the Fund in the name of the Fund (i.e. name of the Fund is on the grant checks). Cover letters accompany grant checks. Grants are typically 'public' to the donor(s) and the recipient organization; further, donor(s) can also choose to receive grant checks for presentation. If the Fund is not anonymous, particular grants can be made anonymously at the direction of the advisors. Donor-advised funds are prohibited from making grants to individuals. Also, founders, advisors, donors and related parties are prohibited from receiving any goods or services that are considered more than incidental in consideration of any grants.

**Publicity of Fund.** Fund name will appear in promotional materials (e.g. Web site; annual reports; etc.), unless otherwise stipulated. Fund balances are never made public.

## Signatures

*We will use this information to draft the Fund Agreement for your Fund. A CFA representative will contact you to complete the Agreement within seven days of receipt of this document. You will need to execute the Fund Agreement and return to us to complete the process. The information you are submitting is not legally binding and will not become binding until we receive your signed Fund Agreement.*

### **FUND FOUNDER(S):**

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FUND FOUNDER OR ADVISOR (SIGNATURE)

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NAME (PRINT)

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DATE

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(OPTIONAL) FUND FOUNDER OR ADVISOR (SIGNATURE)

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NAME (PRINT)

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DATE

### **COMMUNITY FOUNDATION OF ACADIANA:**

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CFA REPRESENTATIVE (SIGNATURE)

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NAME (PRINT)

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TITLE

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DATE