



Truckee Tahoe Community Foundation

Philanthropy Strengthening Community

2007

Donor Advised Fund Agreement

Fund Agreement and Fund Policies and Procedures

Establishing a Fund

When you make a gift to Truckee Tahoe Community Foundation, you have the option of establishing a fund from which grants will be made for charitable purposes.

All funds are managed carefully and prudently by professional investment managers and administered by Truckee Tahoe Community Foundation. Our goal is to protect donor intent while complying with federal tax requirements. The Foundation has exclusive legal control over donations and retains the right to make final decisions regarding the management, administration and distribution of all funds ("Variance Power").

TYPES OF FUNDS

Donor Advised Fund. Donors who want a more active role in grantmaking can establish a Donor Advised Fund. This allows you to recommend charitable organizations to receive grants from your fund. Truckee Tahoe Community Foundation helps you by verifying the charitable status and mission of the organizations and identifying organizations you may want to support. Other family members can also be named as advisors, thereby encouraging children or grandchildren to carry on family philanthropy.

Community Needs and Opportunities Fund. A gift to the Community Needs and Opportunities Fund helps meet the changing needs of North Tahoe, now and in the future. This fund broadly supports the well-being and vitality of the region and its residents, and grants are distributed to qualified organizations seeking support through the Foundation's competitive grants program. When you donate to the Community Needs and Opportunities Fund, you leave decisions about the use of your gift to the Foundation's Board of Directors, relying on the Foundation's extensive experience and reach within the community to know which needs are most pressing.

Field of Interest Fund. Donors who feel strongly about a specific cause or a particular geographical area but do not wish to take an active role in grantmaking may want to give to a Field of Interest Fund. You identify and support a charitable purpose (i.e. economic opportunity, strong and connected neighborhoods, etc.), a category of interest (i.e., arts, education, human services, etc.), and/or a geographic area that you feel passionate about supporting. If you choose to fund an area of interest on a scale broader than our region, TTCF will work with other community foundations to direct grants to appropriate organizations.

Advised Field of Interest/Donor Circles. Donors who wish to join with like-minded donors to give collectively may create or join a Donor Circle. Group decision-making on grant recommendations is the distinguishing component of these funds. Existing funds in this area include the Queen of Hearts Women's Fund, Lahontan Community Foundation, and corporate funds.

Designated Fund. Donors with strong ties to a particular nonprofit organization(s) may want to establish a designated fund. With a Designated Fund, you designate a charitable organization(s) that your fund will support during and beyond your lifetime. The Foundation actively monitors all of its grantees. If the beneficiary organization ceases to exist, loses its tax-exempt status, or changes its mission, your gift is redirected to support an organization with a similar mission.

Scholarship Fund. Donors specifically interested in promoting educational opportunity often establish Scholarship Funds. Scholarships may support any level of education, and can be directed toward students attending a particular school, studying in a particular field, or residing in a particular geographical area. Truckee Tahoe Community Foundation helps you administer the funds within the tax laws regarding scholarship grants. TTCF works collaboratively with the Community Scholarship Committee, who selects recipients based on your criteria.

Nonprofit Endowment Fund. Nonprofit organizations can also establish Endowment Funds at Truckee Tahoe Community Foundation. With an Endowment Fund, the nonprofit organization is the designated charitable recipient of distributions from the fund. Nonprofit endowment funds provide a vehicle for many donors to invest in the future of the organization.

Donor Advised Fund Agreement

Establish a new fund

Update fund information

Date: _____

SECTION 1: TYPE AND NAME OF FUND

Name of Fund

Please indicate a fund name: _____

Anonymity and Publicity

Truckee Tahoe Community Foundation publishes annual reports and newsletters that include information about donors, grantees, and TTCF Funds, if you would like anonymity, please indicate below:

- Do not list my name on donor listings.
- Do not include fund information on fund listings.
- I am willing to be featured in the newsletter.
- I am willing to be interviewed for media features on philanthropy.

SECTION 2: DONOR INFORMATION

Funds may be established by an individual, couple, or family. Please list donor information below, and indicate the primary contact. *Please attach additional sheets if necessary.*

Donor #1 (receives fund statements/recommends grants recommend grants)

Donor #2 (does not receive fund statements but may recommend grants)

Name:		

Mailing Address:		

City	State	Zip
_____	_____	_____
Home Phone:		
()		
Business Phone :		
()		
Local Phone (if different from above) :		
()		
E-mail:		

Date of Birth :		

Primary Contact? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Name:		

Mailing Address:		

City	State	Zip
_____	_____	_____
Home Phone:		
()		
Business Phone :		
()		
Local Phone (if different from above) :		
()		
E-mail:		

Date of Birth :		

Primary Contact? <input type="checkbox"/> Yes <input type="checkbox"/> No		

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SECTION 2: DONOR INFORMATION (continued)

Donor # 1

Are you working with a professional advisor?	
YES ____	NO ____
<input type="checkbox"/> Attorney	<input type="checkbox"/> CPA
<input type="checkbox"/> Financial Planner	<input type="checkbox"/> Other
Professional Advisor's Name :	

Phone:	
() _____	
e-mail:	

Donor #2

Are you working with a professional advisor?	
YES ____	NO ____
<input type="checkbox"/> Attorney	<input type="checkbox"/> CPA
<input type="checkbox"/> Financial Planner	<input type="checkbox"/> Other
Professional Advisor's Name :	

Phone:	
() _____	
e-mail:	

SECTION 3: FUND ADVISORS

Donors establishing an advised fund may designate individuals who will serve as advisors to the fund and who may make recommendations to Truckee Tahoe Community Foundation regarding grant distributions from the fund. Donors may designate themselves as advisors, or may designate others in addition to or instead of themselves as advisors.

Once designated, an advisor's status can only be revoked in writing by the donor(s) establishing the fund. All named advisors have equal rights to recommend grant distributions from the fund. In all cases of two or more advisors, a fund chairperson must be identified. Please note that unless otherwise stated in the comments area, only the chairperson will receive quarterly fund status reports, grant approval reports, and standard mailings from Truckee Tahoe Community Foundation. Please indicate below the advisors to the fund and identify a chairperson.

<input type="checkbox"/> If advisor is the same as Donor 1, check here and skip to Chairperson Designation box below		
Name		
Mailing Address		
City	State	Zip
Phone		
()		
E-mail		
Relationship to Donor(s)		
Comments		
Chairperson Designation		
<input type="checkbox"/> This advisor will serve as chairperson for this fund.		

<input type="checkbox"/> If advisor is the same as Donor 2, check here and skip to Chairperson Designation box below		
Name		
Mailing Address		
City	State	Zip
Phone		
()		
E-mail		
Relationship to Donor(s)		
Comments		
Chairperson Designation		
<input type="checkbox"/> This advisor will serve as chairperson for this fund.		

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SECTION 3: FUND ADVISORS (continued)

Donors may also choose to create a succession plan for their fund. In the event that the initial advisor(s) to this fund dies, resigns, or is otherwise unable to act in this capacity, please:

<input type="checkbox"/>	Use my named fund to support the Community Needs and Opportunities Fund. (if this options is checked, skip Successor Advisor Information Section below)
<input type="checkbox"/>	Use my named fund to support this Area of Interest: _____ (if this options is checked, skip Successor Advisor Information Section below)
<input type="checkbox"/>	Use my fund to support the following charities: _____ (if this options is checked, skip Successor Advisor Information Section below)
<input type="checkbox"/>	If my fund is not already permanently endowed, I wish to permanently endow my fund (i.e., distributions of income only, subject to Spending Policy) and name successor advisor(s) for my fund.
<input type="checkbox"/>	I wish to name successor advisor(s) for my fund.
<input type="checkbox"/>	See attached document for instructions on how to distribute or manage my named fund .

Successor Advisor Information

A successor advisor is authorized to recommend grants from the fund, in the event the advisor(s) named above dies, resigns, or is otherwise unable to act in this capacity. Once designated, a successor advisor's status can only be revoked in writing by the donor(s) establishing the fund. All successor advisors have equal rights to recommend grant distributions from the fund. In all cases of two or more advisors, a single chairperson must be identified. Please indicate successor advisors below and identify a chairperson. Please attach additional sheets, as necessary. Successor advisors are not entitled to designate successors to the fund.

Successor Advisor #1

Successor Advisor #2

Name
Mailing Address
City State Zip
Phone ()
E-mail
Relationship to Donor(s)
Comments
Chairperson Designation <input type="checkbox"/> This Successor Advisor will serve as the chairperson

Name
Mailing Address
City State Zip
Phone ()
E-mail
Relationship to Donor(s)
Comments
Chairperson Designation <input type="checkbox"/> This Successor Advisor will serve as the chairperson

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SECTION 4: DESCRIPTION OF GIFT

The donor(s) hereby assigns, conveys, transfers, and delivers to Truckee Tahoe Community Foundation the following described property:

- | | |
|--|--|
| <input type="checkbox"/> Cash in the amount of \$_____ | <input type="checkbox"/> Securities, publicly traded |
| <input type="checkbox"/> Real Estate | <input type="checkbox"/> Securities, privately held |
| <input type="checkbox"/> Personal property (please describe below) | <input type="checkbox"/> Other (please describe below) |
| <input type="checkbox"/> Testamentary Gift (please describe below) | |

Description:

Asset Delivery Instructions

Truckee Tahoe Community Foundation
Tax I.D. # 68-0416404
Account #: SO-5120

Contact: Jim Diepenbrock, CIMA
(800) 678-3783 phone
(916) 922-7259 fax

Cash Wire or Transfers

ABA 026007993
Bank Name: UBS AG
Swift Code#: UBSWUS33
A/C: 101WA258640000
Further Credit: UBS Financial Services Inc. BSA
Final Destination: Acct.# SO-51207; Truckee Tahoe Community Foundation

DTC Eligible Securities

Bank Name: UBS AG
DTC: #0221
F/C: Truckee Tahoe Community Foundation
A/C: SO-51207

Other Types of Gifts

For instructions on other types of gifts, please contact the Gift Planning team at (530) 587-1776 or martha@ttcf.net

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SECTION 5: Foundation's Variance Power & Spending Policy

All funds and all distributions from funds established at Truckee Tahoe Community Foundation are subject to Truckee Tahoe Community Foundation's variance power and its spending policy, as further described in the Fund Terms and Conditions attached hereto. Donors may, however, recommend that no distributions of principal be made from a fund permanently, for a period of time, or until the fund reaches a certain dollar amount. Please indicate your distribution recommendation below.

- Permanently endowed (i.e., distributions of income only, *subject to Spending Policy*)
- Non-endowed: Income and principal distributions

Investment Pool Selection

Endowed funds are invested in the Long Term Pool of approximately 70% equities and 30% fixed income.

Non-endowed funds can be invested in either:

- long-term pool (time horizon longer than five years). Fees are 1% of value of fund annually.
- intermediate pool (time horizon 1 to 5 years). Money market account. Fees are 1% of the value of the fund annually.
- pass through account (time horizon less than 12 months). Fees are 1.5% of revenue and does not accrue interest.

SECTION 9: Acknowledgement & Signature - Individual Donors

I acknowledge that I have read Truckee Tahoe Community Foundation's Donor Advised Fund Terms and Conditions and agree to the terms and conditions set forth therein. I understand that any contribution, once accepted by Truckee Tahoe Community Foundation, represents an irrevocable contribution to Truckee Tahoe Community Foundation and that TTCF has exclusive legal control over this gift. I hereby certify that, to the best of my knowledge, all information presented on this form is accurate and truthful and that I will notify Truckee Tahoe Community Foundation promptly of any changes to the information contained herein.

Donor 1 signature: _____ Date: _____

Donor 2 signature: _____ Date: _____

- This agreement includes an attachment that is an integral part of this agreement

Please send completed forms to:

Truckee Tahoe Community Foundation
Attention: Martha Simon
Donor Relations Officer
P.O. Box 366
Truckee, CA 96160

If you have any questions, please contact Truckee Tahoe Community Foundation's Gift Planning team
at
(530)587-1776 or martha@ttcf.net

Donor Advised Fund Agreement: Terms & Conditions

Characteristics of Donor Advised Funds. Donors establishing advised funds have the privilege to make recommendations regarding distributions from the fund for specific charitable purposes or to one or more charitable organizations in the name of the fund. Donor advice will be considered only if offered in writing (including facsimile transmission or electronic correspondence) by the donor(s), or by an advisor(s) or successor advisor(s) to the fund. The IRS does not permit expense reimbursements from an advised fund to any donor, fund advisor, or related party.

Grant making. The Foundation allows an unlimited number of grants from a fund however each grant must be made in a minimum amount of \$200 to any one organization, or the balance of the fund. The Foundation generally processes grants twice a month and will seek to make grants within two weeks. Some grants will take longer to process. Grants are made on checks bearing the name Truckee Tahoe Community Foundation. A letter accompanies the check and recognizes the fund name unless anonymity is requested. Grants given outside of the United States must be for a minimum of \$1,000. Mail which the community foundation may receive for the fund will not be forwarded.

Restrictions on Grants from Funds. Distributions from donor funds established at the Foundation will be made only if they are consistent with the Foundation's charitable purposes and satisfy community needs identified by the Foundation as deserving of its support. Fund distributions will not be made for memberships, pledges, sponsorships, tickets, or for any purpose that would otherwise provide a benefit to the donor or related parties. It is the Foundation's policy that distributions from donor funds may not be made to any specific individual. Distributions from donor funds will not be made for political campaign or political advocacy. Donors or related parties cannot receive grants, loans, compensation, or expense reimbursements from Donor Advised Funds. TTCF exercises expenditure responsibility and performs due diligence with all organizations receiving grants. IRS regulations prohibit Donor Advised Funds from making a distribution to an individual (including a scholarships), private foundations, or supporting organizations.

Role of Advisors. The Foundation welcomes the involvement and recommendations of its donors with respect to distributions from advised funds, but such recommendations are advisory only and are in no way binding upon the Foundation. In evaluating recommendations for distributions from advised funds, the Foundation staff investigates all prospective grant recipients to ensure that they are organized and operated for charitable purposes; reviews the recommended grantee's financial and program information; and evaluates the advice of donors to ensure that such advice is consistent with specific charitable needs identified by the Foundation as deserving of support.

In all cases of two or more advisors, the advisors shall appoint a chairperson and all communications to and from Truckee Tahoe Community Foundation will be through the chairperson. In addition, if the advisor(s) fails to make a standing distribution recommendation, or fails to make any distribution recommendations for two consecutive years, the Foundation will contact the advisor(s) to discuss this situation (see *"Inactive Funds"* section for more details).

Appointment of Additional Advisors. All requests to appoint additional advisors and successor advisors to an advised fund must be communicated to the Foundation in writing by the donor(s) establishing the fund. If upon the death, resignation, or incapacity of an advised fund's donor(s), the Foundation has not received in writing the names of an additional advisor(s) or successor advisor(s) to the fund, the Foundation will use the fund's balance to support the Community Needs and Opportunities Grantmaking Program.

Inactive Funds. In order to carry out its policy of consistently distributing charitable dollars to the community, the Foundation will review periodically the grantmaking activity of every advised fund. If a fund has failed to make distributions over a two-year period, the Foundation will contact the advisor(s) to discuss this situation. At that time, the advisor(s) will be given the following options:

- o Recommend an annual payout of the fund be granted to one or more Section 501 (c)(3) public charities of their choice.
- o Recommend that the balance of the fund be used to support the Community Needs and Opportunities Grantmaking Program, where funds will be distributed by the Foundation to meet the most pressing needs of the community. The advisor may also indicate an area of interest, which can also be benefited.
- o Provide a plan for funding a specific charitable project that requires an accumulation of resources for more than a two-year period.

In the event that the advisor(s) cannot be located or is unresponsive to a total of four years, the balance of the fund will be transferred to the Foundation's Community Needs and Opportunities Grantmaking Program.

Tax Status of Funds. Donor funds established at Truckee Tahoe Community Foundation are component funds of Truckee Tahoe Community Foundation, a Section 501 (c)(3) public charity. Accordingly, all contributions to the Foundation's donor funds are treated for tax purposes as gifts to a Section 501 (c)(3) public charity and generally are tax deductible, subject to individual and corporate limitations. All assets contributed to funds become irrevocable gifts to the

Donor Advised Fund Agreement: Terms & Conditions

community foundation and legal control and responsibility for the funds rests with TTCF.

Variance Power. All donor funds established at the Foundation are subject to the Foundation's "variance power," as set forth in Article XII, section 3 of its Bylaws. Variance power gives the Foundation the authority to modify any donor recommendation or condition on distributions from a fund for any specified charitable purpose or to any specified charitable organization if, in the sole judgment of the Foundation, such recommendation or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community.

Spending Policy. The Foundation anticipates distributions from each fund at least annually of an appropriate percentage of the fund's market value, as determined by the Foundation's Board of Trustees (historically 4.5% of market value). In determining the annual distribution amount, the Foundation's Board of Trustees may consider the expected total return on the investments of the Foundation's permanent funds, the desirability of maintaining the value of the Foundation's permanent funds, and any other factors that it deems relevant.

Investment of Assets. In making a gift to TTCF, donors give up all right, title and interest to the assets contributed. In particular, donors give up the right to choose investments, investment managers, or brokers. All income and capital gains or losses will be allocated to the fund on a monthly basis.

Distributions. All distributions from donor funds are subject to the Foundation's variance power and its spending policy, as noted above. Donors may, however, at the time they create a fund, recommend that distributions from a fund be made from income only ("endowed funds") or from income and principal ("pass through funds"). Nonetheless, the Foundation may in all cases, including with respect to income only funds, make principal distributions from its funds in compliance with its spending policy.

Foundation Support Fees. Donor funds established at the Foundation are subject to foundation support and investment fees. A list of fees is available upon request. The Foundation reserves the right to change its fee structure at any time.

Solicitation Policy. Fundraising for Donor Advised Funds is prohibited.

Conflict of Terms. In the event of an inconsistency between these Terms and Conditions, and any terms and conditions appearing elsewhere in connection with any fund, these Terms and Conditions as interpreted by the Foundation shall

govern, and the Foundation reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund or the Foundation.