

TAHOE TRUCKEE COMMUNITY FOUNDATION

NONPROFIT AGENCY FUND

INSTRUMENT OF GIFT

This Agreement is made this _____ day of _____, in the year 2010, between _____, [a nonprofit public benefit corporation] having its principal office in _____ [City and State] (the "Agency"), and Tahoe Truckee Community Foundation, (the "Foundation"), a California nonprofit public benefit corporation having its principal office in the Town of Truckee and State of California, to create a philanthropic and charitable fund.

1. **Creation of Fund.** The fund hereby created shall be known as the

_____ Fund

(the "Fund"). All money and property transferred to the Fund shall be an irrevocable gift to the Foundation.

2. **Management of Fund.** The Foundation shall hold, manage, invest and reinvest the Fund, shall collect the income and shall make distributions from the Fund exclusively for general charitable uses and purposes, in accordance with the provisions specified in the Articles of Incorporation of the Foundation. The Articles of Incorporation have been adopted by the Board of Directors of the Foundation, and their provisions, as they may be amended from time to time, are hereby incorporated by reference and conclusively assented to and adopted. The phrase "charitable uses and purposes" shall be defined as all of those activities, uses and purposes described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code").
3. **Distributions from the Fund.** The Agency is the beneficiary of the Fund. Distributions from the Fund shall be in accordance with the spending policy established by the Board of Directors of the Foundation. Distributions shall be made annually, or as the parties may from time to time agree.

4. **Other Distributions.** Distributions in excess of the Foundation's spending policy may be made to the Agency in any year as determined by the Board of Directors of the Foundation. The Agency may request, at any time, that the Foundation disburse up to one hundred percent (100%) of the Fund to the Agency. Such request, however, is not binding on the Foundation and may be accepted or rejected, in whole or in part, by the Foundation in its sole and absolute discretion.
5. **Costs of Administration.** The Foundation shall charge fees to the Fund in accordance with the Fee Schedule adopted from time to time by the Foundation's Board of Directors. The Fee Schedule in effect as of the date of this Agreement is attached as Attachment A.
6. **Component Part and Not a Donor Advised Fund.** It is intended that the Fund shall be a component part of the Foundation as defined in Section 1.170A-9(f)(11) of the Income Tax Regulations and that nothing in this Agreement shall affect the status of the Foundation as an organization (i) described in Section 501(c)(3) of the Code and (ii) which is not a private foundation within the meaning of Section 509(a) of the Code. The Fund shall meet the requirements of a single entity designated fund under Section 4966(d)(2)(B)(i) of the Code and shall not be a donor advised fund under Section 4966(d) of the Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and to conform to the requirements of the foregoing provisions of the Federal tax laws and any regulations issued thereunder.
7. **Status of Foundation.** All transfers of property under this Agreement are subject to the condition that the Foundation, as of the date of transfer, is classified in good standing by the Internal Revenue Service as an organization (i) described in Section 501(c)(3) of the Code and (ii) which is not a private foundation as defined in Section 509(a) of the Code.
8. **California Law.** The Fund created by this Agreement shall be administered in and under the laws of the State of California, and this Agreement and the validity thereof shall be governed by and construed in accordance with the laws of the State of California.
9. **Variance Power.** The Fund is protected from obsolescence. If, in the sole judgment of the Board of Directors of the Foundation, the purposes for which the Fund was created ever become

unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community served by the Foundation, the Foundation's Board of Directors shall modify any restriction or condition on the use or distribution of the income and principal of the Fund.

IN WITNESS WHEREFOREOF, the AGENCY and the Foundation have executed this Agreement as of the date first above written.

AGENCY:

By _____

By _____

TAHOE TRUCKEE COMMUNITY FOUNDATION

By _____

Lisa Dobby, President