

Charitable Fund Agreement

I/We, «Name» (the Donor/s),

give and transfer to

the **Community Foundation of Southern Wisconsin, Inc.**, a public charitable nonprofit Wisconsin Corporation ("the Community Foundation")

\$ _____ **Cash or Securities**

to establish the «FundName»

to be used as follows:

For religious, educational and/or charitable projects and programs serving _____, WI and other such locations as identified from time to time by the Donor (see attached Schedule B).

This contribution, and all additions, shall also be maintained, administered and distributed in such manner as to maintain the Community Foundation as an exempt organization as described in Sections 501(c)(3) and 170(b) of the Internal Revenue Code or any comparable provisions of any revisions to the Internal Revenue Code as they relate to community foundations. If distributions from this Fund become unnecessary, impossible or inconsistent with the needs of the community, the Community Foundation has the right to make distributions for other similar charitable uses without the approval of the donor, or any other party.

Net income and principal may be used for grant distribution for the charitable purposes for which the «FundName» was established.

The effective date of this gift shall be the date that this document, signed by the Donor and control of the contribution is received and accepted by the Community Foundation.

Signature of Donor: _____

«Name»

Address of Donor: «Address1», «Address2»

«CityStZip»

Date signed: _____

Acceptance

The Community Foundation accepts this gift and the purposes for which it is made.

Community Foundation of Southern Wisconsin, Inc.

By: _____

Date signed: _____

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Schedule B

(description of restrictions by «Name»)

- 1) The primary purpose of this fund is to make contributions in support of religious, educational and charitable human service projects in _____, Wisconsin or with regional or national merit as may be recommended by the Donor.
- 2) The Donor shall from time to time make suggestions to the Community Foundation concerning grants from the Fund (exclusively for charitable uses and purposes). Such suggestions may be accepted or rejected, in whole or in part, by the Community Foundation in its sole and absolute discretion.
- 3) The Donor may, in the future, make recommendation as to a succeeding Advisor for this Fund or may leave distribution responsibility to the discretion of the Board of Directors of the Community Foundation. If, upon the death of the donor(s), as successor advisor has not been named the Fund will become permanently endowed and grant recommendations will be made at the discretion of the Community Foundation Board. If the Fund balance is less than \$10,000 the balance of the fund will be added to the Community Enhancement Fund and grants will be awarded through the normal process of the Grants Committee.
- 4) All distributions from this Fund shall be designated: "from the «**FundName**», a component fund of the Community Foundation of Southern Wisconsin, Inc."
- 5) It is the intention of the Donor that principal may be distributed, along with net income.
- 6) If the Fund demonstrates inactivity, either through gift contributions or grants, for three consecutive years, the Community Foundation will attempt to contact the donor to discuss the intention for the fund. If, after an additional six (6) months, inactivity continues with no response from the donor, the assets of the fund shall be added to an Unrestricted Fund, at the discretion of the Community Foundation Board of Directors.
- 7) The Fund shall be charged standard administrative and investment fees. At present, our policy is to charge 1.50% per annum of the fair market value of the Fund. One-twelfth of the fee will be charged monthly to the Fund balance.