



## Designated Endowment Fund Agreement

This agreement is made by and between \_\_\_\_\_ ("Donor"), and The Alaska Community Foundation, an Alaska nonprofit corporation ("ACF").

WHEREAS: ACF strives to respond to the changing needs of the Alaska community by building permanent philanthropic capital through individual, corporate and agency donations.

WHEREAS: The Donor desires to make a lasting contribution to the Alaska community through use of Designated Endowment Fund at ACF.

NOW, THEREFORE, in consideration of the promises and of the mutual covenants contained in this Agreement, the parties agree as follows:

### **1. Contribution.**

The Donor wishes to establish a Designated Endowment Fund and hereby gives the assets described in "Schedule 1" to this Agreement to ACF, a charitable organization described in sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code. The Donor(s) understand that this contribution will be used to establish and maintain a charitable fund of ACF, subject to ACF's governing documents and bylaws. ACF may also receive additional contributions to add to this fund.

The name of this Fund shall be the \_\_\_\_\_ Fund ("Fund") of The Alaska Community Foundation ("ACF").

The Fund is subject to ACF's Gift and Fund Acceptance Policies, as amended from time to time, which are available to the public.

### **2. Management of the Fund.**

a. ACF shall hold, manage, invest and reinvest the Fund, collect the income, and pay and disburse grants from the Fund exclusively for general charitable uses and purposes to benefit the Agency, in accordance with the provisions specified in ACF's Amended and Restated Articles of Incorporation and Bylaws, which provisions are hereby incorporated by reference and conclusively assented to and adopted. Assets of the Fund may be commingled for purposes of investment with other assets of ACF. For purposes of this instrument, the term "charitable uses and purposes" is defined as all of those activities, uses, and purposes described in Section 501(c)(3) of the Internal Revenue Code of 1986, as from time to time amended ("Code").

b. ACF invests funds according to ACF's approved Investment Policy, as amended from time to time. ACF does not predict any particular result and does not guarantee any particular result related to investments.

### **3. Purpose of the Fund.**

a. ACF shall hold the Fund and make grants in accordance with criteria outlined in Exhibit "A."

b. ACF shall distribute grants from the Fund's distributable amount in accordance with the spending policy as defined in the Investment Policy established by The Alaska Community Foundation Board of Directors ("ACF Board").

c. Upon written request to the ACF Board, the Board of Directors of the Agency may recommend distributions from the fund in excess of ACF's spending policy. Such a request is expected to occur only under rare conditions and with at least six months' notice, unless there is an emergency situation. Such a request will be subject to any restrictions placed on the gifted assets in the Fund as described in the advice instruction documents from donors. The ACF Board may approve the distribution only when it is deemed, in its sole discretion, to be consistent with the mission, purposes, and best interest of the charity and within the charitable, educational and philanthropic purposes of ACF.

### **4. Administrative Expenses.**

ACF will assess administrative and investment management fees against the Fund in accordance with ACF's published fee schedule, as amended from time to time. ACF may also assess the fund to cover any unusual expenses incurred in connection with the contributed assets, including the cost of disposal.

### **5. Fund as a Component of The Alaska Community Foundation.**

The parties intend that the Fund shall be a component part of ACF, 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 ACF as an organization described in section 501(c)(3) of the Code and 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 to conform with the requirements of the applicable provisions of the federal tax laws and any regulations issued under them.

The Fund is subject to the policies and procedures of ACF, which are available to the public.

### **6. The Alaska Community Foundation in Good Standing.**

All transfers of property under this instrument are subject to the condition that ACF, as of the date of transfer, is classified in good standing by the Internal Revenue Service as an organization described in section 501(c)(3) of the Code and which is not a private foundation as defined in

section 509(a) of the Code.

**7. Governing Law.**

The Fund shall be administered in and under the laws of the State of Alaska, and this instrument and its validity shall be governed by and interpreted in accordance with the laws of the State of Alaska.

**8. Variance Power.**

The ACF Board shall have the power, after reviewing the Articles of Incorporation of the Agency or Agencies listed on Exhibit A and dissolution provisions of the same as required by United States Treasury Regulations, to modify any restrictions or conditions on the distribution of funds for any specified charitable purpose or to specified agencies if, in the sole judgment of the ACF Board, (without the approval of any advisor, trustee, custodian or agent) such restrictions or conditions become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or the area served. The ACF Board shall exercise this power consistent with the principal of maintaining, as close as possible, the original intent of the donor(s).

**9. Confidentiality.**

All information about donors and prospective donors shall only be disclosed within the guidelines of ACF's Confidentiality and Conflict of Interest Policy, which is available to the public.

**10. Anonymity/Publicity.**

To recognize and honor our donors, ACF policy is to include our donors' names in annual reports and other materials, unless they wish to remain anonymous. Please check the boxes below that best describes your wish regarding publicity:

I have no objection to the inclusion of my name in Foundation publicity, and

My preferred recognition name is: \_\_\_\_\_

I do not wish to have my name included in Foundation publicity and I wish to be listed as an anonymous donor

Other \_\_\_\_\_

IN WITNESS WHEREOF, the Agency and The Alaska Community Foundation have executed this agreement on the date appearing below their signatures.

**DONOR**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title/Organization (if applicable)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email

**THE ALASKA COMMUNITY FOUNDATION**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**SCHEDULE 1**

**CONTRIBUTED PROPERTY**

The Donors(s) hereby irrevocably donates, and ACF agrees to accept, the following for the \_\_\_\_\_ Designated Endowment Fund, a component fund of ACF:

**Amount of Donation:**                    \$ \_\_\_\_\_

**Additional Information:** (E.g. note the number of shares and name of stock donated; amounts to be allocated for the principal and spendable; or other comments).

**EXHIBIT A**  
**DESIGNATED ENDOWMENT FUND**  
**CHARITABLE PURPOSE**  
**AGENCY OR AGENCIES TO RECEIVE GRANTS FROM THE FUND**

The Donor wishes the following Agency or Agencies to receive grants from the Fund:

The Donor recommends that grants from the Fund be issued as follows:

\_\_\_\_\_ Annual grants of \$\_\_\_\_\_ until the fund is depleted;

OR

\_\_\_\_\_ The beneficiary Agency may recommend a schedule for grant distributions or may request grants from the Fund as needed.

**Note:** Neither the donor nor the donor appointee can change the fund's designee(s) once initially established.