



1340 13<sup>th</sup> Street  
Columbus, GA 31901-2345  
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THE \_\_\_\_\_ FUND  
AN ENDOWED ORGANIZATION FUND

The undersigned, as duly authorized representative(s) of \_\_\_\_\_, Federal Tax Identification Number \_\_\_\_\_, (hereinafter called "the Organization"), hereby establish the \_\_\_\_\_ Fund (hereinafter called "the Fund") as a component fund of the Community Foundation of the Chattahoochee Valley, Inc., a nonprofit corporation and community foundation formed under the laws of the State of Georgia ("the Community Foundation").

**Purpose:** The purpose of the Fund is to \_\_\_\_\_  
\_\_\_\_\_.

**Administration:** The Organization and others may add gifts to the Fund at any time. All contributions to this Fund are irrevocable and shall be held and administered by the Community Foundation pursuant to the terms of this agreement and the provisions of its governing instruments and policies and procedures, and Georgia's Uniform Prudent Management of Institutional Funds Act, all as amended from time to time.

The Fund will operate within the broader charitable purposes of the Community Foundation, as set forth in its Bylaws. The Community Foundation shall have the ultimate authority and control of all property of the Fund and the income derived from it for the charitable purposes set forth in the Community Foundation's Bylaws ("Bylaws").

**Grant Distributions and Continuity:** It is the Organization's intention that the Fund remain in existence for the complete life of the Organization. The Organization desires that the Fund be invested according to the long-term investment policy of the Community Foundation and that distributions from the Fund be made at a level deemed sustainable by the Community Foundation.

Based on this policy, the Community Foundation shall determine and distribute to the Organization an amount determined on an annual basis by the current spending policy of the Community Foundation.

The Community Foundation has absolute authority and discretion as to the investment of the Fund's assets. The Organization understands that the value of the Fund may rise and fall according to the investment performance of the Community Foundation's invested funds. The Community Foundation may commingle the assets in the Fund with other assets held by the Community Foundation, but the Community Foundation will maintain detailed accounting records specifically identifying the portion of the investments and income of the Community Foundation that are properly allocable to the Fund.

**Privilege of Recommendation:** The Organization reserves the right to make recommendations regarding the administration of the Fund.

All parties understand that the Community Foundation reserves the right to make the final decision regarding the administration of and distributions from the Fund.

**Discretionary Distributions:** The Organization may request that any part of the annual distribution be retained in the Fund. Similarly, based on circumstances of need or special opportunity, the Organization may at any time request distributions above and beyond the regularly determined distribution amount. The Community Foundation will, in its sole and absolute discretion, grant such a request if it concludes that such distribution: 1) is neither unreasonable nor inconsistent with the charitable purposes and objectives of the Community Foundation and/or the Organization, 2) is more beneficial to the Organization than its retention as part of the Fund, and 3) is at a level that allows regular distributions from the Fund to be sustainable.

The Organization shall make its requests known via written communication from the Organization’s Board President and/or Executive Director to the Community Foundation.

**Variance Power:** The Organization understands that the Fund will be subject to the provisions of the Bylaws and Operating Policies of the Community Foundation, including the power reserved by the Community Foundation’s Board of Trustees (the “Board”) to modify any condition or restriction on the distribution of funds if in its sole judgement such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Community Foundation.

In the event that the Community Foundation determines that the charitable purposes of the Fund can no longer be fulfilled, or that the Fund becomes inactive, the Community Foundation shall use the principal and income from the Fund for its general and charitable purposes as set forth in the Bylaws.

If the variance power is ever invoked on behalf of this Fund, the Organization hereby requests that the Community Foundation use the Fund for charitable purposes which mirror, as closely as possible, the charitable purposes of the Fund at the time of the signing of this Agreement, which are: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_.

The organization requests that the Community Foundation consider the following purposes and/or organizations, in order, as potential recipients of annual distributions in this eventuality: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_.

**Fees:** The Organization agrees to the fee schedule as outlined in the Community Foundation Policy Statement. The Organization understands that the fee schedule is subject to modification and may be increased or decreased at the sole discretion of the Community Foundation’s Board of Trustees. The Organization agrees to be bound by the most current schedule of fees published by the Community Foundation.

**Indemnity:** In consideration of the Community Foundation’s creating a Fund at the Organization’s request, the Organization agrees to indemnify and hold harmless the Community Foundations, the Board, its officers and other representatives, against any liability, cost or expense that the Community Foundation may incur by reason of its acting upon recommendations given to the Community Foundation by any of the Fund’s eligible Advisors. Further, with regard to specific grant distributions made by this Fund to qualified organizations for their charitable purposes, the Community Foundation shall have no duty to confirm that such distribution is so expended.

**Entire Agreement and Governing Law Provisions:** This Agreement constitutes the entire agreement between Donor and the Community Foundation relating to the subject matter hereof. All prior negotiations, communications, representations, and understandings are ineffective and are superseded by this Agreement. The construction and operation of this Agreement shall be governed by the laws of the State of Georgia.

**Incorporation of Policies:** The organization has received a copy of the Policies of the Community Foundation and agrees to their incorporation as a part of this agreement. In addition, the Organization agrees for this Fund to be bound by any such changes as the Community Foundation board may make to the Policies from time to time.

Yours truly,

**Authorized Representative**

**Authorized Representative**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name (printed): \_\_\_\_\_

Name (printed): \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**Community Foundation of the Chattahoochee Valley, Inc.**

By \_\_\_\_\_

Betsy W. Covington, President and CEO

Accepted this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.