



AGREEMENT ESTABLISHING A DONOR-ADVISED FUND OF THE SECOND PRESBYTERIAN CHURCH FOUNDATION, INC

THIS AGREEMENT, made and entered into the _____ day of _____, 200_, by and between Second Presbyterian Church Foundation, Inc. (hereinafter 2PC Foundation) and _____ (hereinafter “Donor”).

NOW, THEREFORE, the parties agree as follows:

1. Name of Fund

The name of the Fund shall be the _____ Fund of the Second Presbyterian Church Foundation, Inc.

2. Transfer of Assets

Donor has transferred and assigned to 2PC Foundation all of the donor’s right, title and interest in and to assets listed below for the purposes of creating a component fund of the 2PC Foundation.

- Description of assets _____
- Approximate value _____

3. Conditions of Acceptance

Donor acknowledges the assets transferred to the 2PC Foundation shall be subject to all the terms and conditions of the Charter and Bylaws of the 2PC Foundation as they now exist and as they may from time to time be amended. Donors to the Fund may not impose any material restriction or condition that prevents the 2PC Foundation from freely and effectively employing the contributed assets, or the income derived therefrom, in furtherance of its charitable purposes.

4. Fund Advisors and “Sunset” Provisions.

_____ and _____ or the survivor for the term of each of their lives are hereby constituted advisors to the Board of Directors of the 2PC Foundation (hereinafter “Advisors”). Upon the death of the survivor of the original Advisors, _____ and _____, are hereby constituted Advisors to the Board. The said Advisors have been appointed for the purpose of making recommendations and giving advice and counsel to said Board, and with their advice and counsel the Board shall dispose of the principal and/or income of the Fund, and oversee its administration. If the Fund continues beyond the lives of the named Advisors, or if the named Advisors shall for a period of five (5) consecutive years fail to make recommendations to the Board of Directors, the balance goes to the Undesignated Foundation Fund.

5. Additional Funds

The 2PC Foundation may receive and accept additional assets to be added to the Fund from any person, institution, trust or entity who or which desires to contribute thereto and have such assets administered and distributed in accordance with the provisions hereof. Said intent shall be presumed conclusively from the receipt of any assets, security, or check designated for the Fund.

6. Types of Funds

Long Term Donor Advised Funds – The funds or a portion thereof will be intended to remain on deposit for one year or longer. They will participate in investment expenses, investment income, and market gains and losses.

Short Term Donor Advised Funds – The intent will be to liquidate within one year.

7. Fees

Long Term Funds 1.25% of balance
1.00% >1 Million<3 Million
.75% >3 Million

Short Term Funds No fee on the money market balance of a new fund that will be liquidated within one year since 100% of the money market income is required to the Undesignated Foundation Fund.

All fees go to the Foundation Undesignated Fund.

8. Investment Option

Long Term Funds <\$500,000 limit to money market or general foundation investment strategy
>\$500,000 donor may pick strategy from pool of investment managers, money-market or general strategy the foundation uses for its investment
Income earns from the first day of the following month

Short Term Funds Any new fund that will be liquidated within one year must go into the money market account.

9. Other Requirements

The minimum to open is \$10,000. It is \$500,000 if donor selects investment managers from pool used by 2PC Foundation.

Disbursements are made at the end of month with 10 days notice, minimum \$100.

Statements are issued quarterly.

If a fund does not make any disbursement within 5 years, the balance goes to the Undesignated Foundation Fund.

If a fund balance falls below \$1,000, donor will be asked to make disbursement to liquidate within 60 days or the balance goes to the Foundation Undesignated Fund.

As in all donor advised funds, donor recommendation for disbursements must be approved by the Foundation board and will be limited to the list of missions and ministries approved by the Session of Second Presbyterian Church, except that, subject to the approval of the Foundation Board, a portion of the fund may be granted to other causes consistent with the Christian mission.

10. Type of Fund to be established

_____ **Long Term Donor Advised**

_____ **Short Term Donor Advised**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date first above written.

Preferred Name: _____

Preferred Mailing Address: _____

Phone: (H) _____ (O) _____

Fax: (H) _____ (O) _____

E-Mail Address: _____

Donor's Signature (s) **Date**

Signature of CAO **Date**
Second Presbyterian Church Foundation, Inc

Signature of Chairman **Date**
Second Presbyterian Church Foundation, Inc

INVESTMENT RECOMMENDATIONS:

I/we recommend to the Second Presbyterian Church Foundation, Inc that the assets in the

_____ Fund be invested in the following manner (please check one and **note Fees and Requirements**):

LONG TERM (Greater than one year)

- Cash Equivalent Fund (Money Market)
- General strategy the Foundation uses for its investments as set forth in Foundation investment policy
- Pick from pool of investment managers used by the Foundation

SHORT TERM (One year or less)

- All earnings go to non-designated Foundation funds

FUND ADVISOR SIGNATURE

Date

FUND ADVISOR SIGNATURE

Date