

# Donor Advised Fund Agreement

## Name of Fund

THIS CAN BE YOUR FAMILY NAME (E.G. COHEN FAMILY FUND) OR A NEUTRAL NAME (E.G. TZEDEK FUND)

## Contact Information

**Fund Advisor(s):** Individual(s) has(have) full advisory privileges over a fund, including grant recommendations, investment recommendations (when applicable), naming of successor advisors, and other fund administration advisory privileges.

FIRST NAME

FIRST NAME

LAST NAME

LAST NAME

MAILING ADDRESS  HOME/PRIMARY  BUSINESS/SECONDARY

MAILING ADDRESS  HOME/PRIMARY  BUSINESS/SECONDARY

CITY STATE ZIP

CITY STATE ZIP

HOME/PRIMARY PHONE

HOME/PRIMARY PHONE

BUSINESS/SECONDARY PHONE

BUSINESS/SECONDARY PHONE

MOBILE PHONE

MOBILE PHONE

EMAIL

EMAIL

COMPANY NAME

COMPANY NAME

TITLE

TITLE

DATE OF BIRTH

DATE OF BIRTH

# Donor Advised Fund Agreement

## Fund Creation

Initial gift: \$ \_\_\_\_\_

### Type of gift:

- Cash or Check (check made payable to the Jewish Community Foundation)
- Publicly Traded Securities
- Privately Held Securities
- Restricted Securities
- Wire Transfer

- Other – Please contact us for complex transactions.  
PLEASE DESCRIBE THE GIFT (INTERFUND TRANSFER, CREDIT CARD, PERSONAL PROPERTY, REAL ESTATE, TESTAMENTARY):

For more information on complex transactions, please contact us at 323.761.8704 or [development@jewishfoundationla.org](mailto:development@jewishfoundationla.org).

## Recognition and Thanks

### How would you like to be recognized?

Each grant made from a donor advised fund is mailed with a custom grant award letter.

Specify below how you would like the name(s) of the fund advisors to appear in the custom grant award letter:

\_\_\_\_\_  
(E.G. MR. AND MRS. DAVID COHEN, SYLVIA AND DAVID COHEN, THE COHEN FAMILY)

- Please make all grants from the fund anonymous.  
*(Note: Anonymity can be customized on a grant-by-grant basis.)*

### How would you like to be thanked by nonprofits?

An organization that has received grants from the fund may wish to send information to you directly. Please indicate your contact preference for the custom grant letter.

Choose one:

- Provide my home/primary address.
- Provide my business/secondary address.
- Do not provide my address.

**Mail received by the Jewish Community Foundation for your fund will not be forwarded.**

## Referral Information

Please tell us if you were referred by someone so we can thank them.

REFERRED TO THE JEWISH COMMUNITY FOUNDATION BY \_\_\_\_\_

RELATIONSHIP \_\_\_\_\_

FIRST NAME \_\_\_\_\_ LAST NAME \_\_\_\_\_

COMPANY/TITLE \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

PHONE \_\_\_\_\_ EMAIL \_\_\_\_\_

# Donor Advised Fund Agreement

## Successor Appointment

DONOR ADVISED FUND (DAF) NAME

FUND NUMBER

Your Donor Advised Fund may be used to establish a legacy of giving that will last for generations.

Please **choose one or more of five Successor Options** and **indicate your Successor Allocation: (1) Successor Recommender, (2) Successor Charity, (3) Successor Endowment, (4) The Foundation's Permanent Legacy Fund or (5) The Foundation's Israel Grants.**

- Option 1 – Successor Recommender.** A successor recommender assumes all the privileges of recommendation following the death of the last remaining Account Holder. If there are multiple successors, assets will be divided equally to establish separate DAFs for each successor. A Successor Recommender may designate his or her own successors. Successor DAFs must be funded with a minimum of \$5,000. Successors with an allocated balance under \$5,000 have one year to make additional contributions to reach the \$5,000 minimum or to recommend grants equal to the allocated balance. If a successor (or a legal guardian in the case of a minor) does not exercise either option, the balance will transfer to The Foundation's Permanent Legacy Fund. Successor recommenders must be 18 years or older to make recommendations or must recommend via a legal guardian. Attach additional sheets if necessary.

NAME OF SUCCESSOR RECOMMENDER

NAME OF SUCCESSOR RECOMMENDER

BIRTHDATE

BIRTHDATE

RELATIONSHIP TO DONOR

RELATIONSHIP TO DONOR

HOME/PRIMARY ADDRESS

HOME/PRIMARY ADDRESS

CITY STATE ZIP

CITY STATE ZIP

BUSINESS/SECONDARY ADDRESS

BUSINESS/SECONDARY ADDRESS

CITY STATE ZIP

CITY STATE ZIP

HOME/PRIMARY PHONE

HOME/PRIMARY PHONE

BUSINESS/SECONDARY PHONE

BUSINESS/SECONDARY PHONE

EMAIL

EMAIL

# Donor Advised Fund Agreement

- Option 2 – Successor Charity.** You may recommend IRS-qualified public charities to receive the DAF balance following the death of the last remaining Account Holder. If a named entity is no longer a qualified grant recipient at the time of distribution, the portion designated for that entity will be distributed to The Foundation’s Permanent Legacy Fund. Please use additional sheets if necessary.

NAME OF SUCCESSOR CHARITY 1

NAME OF SUCCESSOR CHARITY 2

EIN/TAX ID

EIN/TAX ID

ADDRESS

ADDRESS

CITY STATE ZIP

CITY STATE ZIP

PHONE

PHONE

- Option 3 – Successor Endowment.** You may establish a successor endowment to support IRS-qualified public charities or fields of interest in perpetuity following the death of the last remaining Account Holder. \$25,000 minimum balance is required at the time of succession. If you select this option, we will contact you to customize an Endowment Agreement for you. If the \$25,000 minimum is not met, the balance will be distributed in a one-time, lump sum grant to the fields of interest or named charities in the agreement. If a named charity is no longer a qualified grant recipient, the portion designated for that charity will be distributed pursuant to the agreement.
- Option 4 – The Foundation’s Permanent Legacy Fund.** By designating The Foundation’s Permanent Legacy Fund as your DAF successor, you will support The Foundation’s Cutting Edge Grants (New and Innovative Programs in Jewish L.A.), Next Stage Grants (Capacity Building for Jewish L.A.) and General Community Grants (Helping Angelenos in Need). To view a list of grant recipients, visit [www.jewishfoundationla.org/grantees](http://www.jewishfoundationla.org/grantees).
- Option 5 – The Foundation’s Israel Grants.** By designating The Foundation’s Israel Grants as your DAF successor, you will support The Foundation’s Israel Grants. To view a list of grant recipients, visit [www.jewishfoundationla.org/grantees](http://www.jewishfoundationla.org/grantees).

## Successor Allocation

Your allocation must total 100%. Indicate below or submit other written instructions.

<input type="text"/>	<input type="text"/>	<input type="text"/>	% of Fund to Successor Recommender(s)
<input type="text"/>	<input type="text"/>	<input type="text"/>	% of Fund to Successor Charity 1
<input type="text"/>	<input type="text"/>	<input type="text"/>	% of Fund to Successor Charity 2
<input type="text"/>	<input type="text"/>	<input type="text"/>	% of Fund to Successor Endowment
<input type="text"/>	<input type="text"/>	<input type="text"/>	% of Fund to The Foundation’s Permanent Legacy Fund
<input type="text"/>	<input type="text"/>	<input type="text"/>	% of Fund to The Foundation’s Israel Grants
<hr/>			
100%			

# Donor Advised Fund Agreement

## Acknowledgment and Signatures

I acknowledge that I have read the Jewish Community Foundation's Terms and Conditions and agree to the terms and conditions described therein. I understand any contribution, once accepted by the Jewish Community Foundation's board of directors, represents an irrevocable gift to the Jewish Community Foundation.

The Jewish Community Foundation Board of Trustees has variance power under IRS regulations, and this gift is not refundable to me.

I hereby certify, to the best of my knowledge, that all information presented within this form is accurate, and I will notify the Jewish Community Foundation promptly of any changes.

FUND NUMBER:

\_\_\_\_\_  
PRIMARY FUND ADVISOR SIGNATURE

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
DATE

\_\_\_\_\_  
FUND ADVISOR SIGNATURE

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
DATE

\_\_\_\_\_  
THE JEWISH COMMUNITY FOUNDATION AUTHORIZED SIGNATURE

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
DATE ACCEPTED

SPECIAL INSTRUCTIONS:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# Donor Advised Fund Agreement

## Your Estate Plans

If your estate plans include a gift to your fund at the Jewish Community Foundation, or you are interested in exploring this option, please notify the Jewish Community Foundation below. This information will help with the development of the succession plan for your fund. You may check more than one box.

I do not plan to add additional assets to my fund through my estate.

I have arranged for a contribution to be made to my fund through my estate.

Expected contribution value \$ \_\_\_\_\_; asset type \_\_\_\_\_

I have named my fund as a beneficiary for my retirement assets, insurance policy, and/or CRT.

Expected contribution value \$ \_\_\_\_\_.

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## About You & Your Fund

If you desire, please describe your vision for your charitable giving, why you decided to open a fund at the Jewish Community Foundation, and any other information you think would help us better understand your interests, values, beliefs, and goals. Note that we will work with you to further explore your vision to create a meaningful experience with your philanthropy.

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# Donor Advised Fund Agreement

## Terms and Conditions

### Tax Status of Contribution

A Donor Advised Fund ("Fund") established at the Jewish Community Foundation ("The Foundation") is a component fund of The Foundation, a Section 501(c)(3) public benefit corporation. All contributions to The Foundation's funds are treated as gifts to a public charity and are generally tax-deductible, subject to individual limitations. The Foundation does not provide tax or legal advice; we recommend consulting a professional advisor with questions about a gift to The Foundation.

This agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of Section 501(c)(3) of the Internal Revenue Code of 1986 and any regulations issued pursuant thereto. The Foundation is authorized to amend this agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References to the provision of the Internal Revenue Code of 1986 shall be deemed references to the corresponding provisions of any future Internal Revenue Code.

### Ownership of Assets

The Foundation owns the assets in each Donor Advised Fund outright and has complete authority and control over them for the charitable purposes of The Foundation. The records of The Foundation, however, show the dollar value of the assets in each Fund under a name designated by the Donor. The Fund shall be the property of The Foundation held by it in its normal corporate capacity; it shall not be deemed a trust fund held by it in a trustee capacity. The Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived therefrom, for The Foundation's charitable purposes.

Certain contributions other than cash or marketable securities must first be approved by The Foundation. The Foundation has the right to reject the donation of assets not readily marketable or subject to liabilities. Examples of those assets are restricted stock, securities of closely held corporations, partnership interests, real estate, and notes secured by trust deeds or mortgages. The Donor does not have any power to restrict the absolute rights of The Foundation as owner of assets in the Donor Advised Fund to deal with or to use those assets for The Foundation's charitable purposes.

### Investment of Assets

In making a gift to The Foundation, donors give up all right, title and interest to the assets contributed. The Board of Trustees and

Investment Committee of The Foundation have the right to make any or all investment decisions regarding gifts received. Fund advisors may be permitted to make investment recommendations among approved investment options. Minimum balances are required for these investments and any recommendations are solely advisory and not binding on The Foundation.

The Foundation may limit the amounts that may be invested in any particular investment. The Foundation reserves the right to revise or revoke at any time, or to change investment objectives and policies of the Fund, without notice to the Donor, and without the Donor's prior approval. There are market risks with respect to any investment and there can be no assurance against risk of loss. The Foundation may hold up to 10% of Fund assets in non-interest bearing cash at any time. All income and capital gains or losses will be allocated to the Fund on a monthly basis. A donor may recommend a customized investment approach through an outside investment advisor for funds carrying a significant balance. The Foundation's Investment Committee must approve the recommended advisor, the advisor's proposed investment strategy and underlying investments. See the Fund Investment Program Policies and Administrative Procedures for additional information regarding investments.

### Fees and Minimums

There is no set-up fee to open a Fund at The Foundation, however a \$5,000 minimum gift is required to open a Fund. The Fund shall be charged an annual fee of 1.5% of the market value of the Fund (allocated monthly) to cover the cost of administration. Any unrelated business taxable income (UBTI) tax incurred in connection with any Fund asset will be charged to the Fund. A pass-through fee of 1.5% may be charged on Fund assets at The Foundation's discretion where a contribution of an asset is considered pass-through (i.e., the asset or its proceeds are held for less than one year). The Foundation reserves the right to change its fee or minimum policies at any time.

### Grant and Giving Philosophy

As determined by The Foundation's Board of Trustees, the following are categories of specific charitable needs consistent with the broad scope of The Foundation's charitable purpose: to strengthen the Jewish community and community at large by facilitating, increasing and ensuring effective philanthropy in Los Angeles, nationally, in Israel, and abroad.

Foundation grants are made through Donor Advised Funds, as

# Donor Advised Fund Agreement

well as other giving vehicles such as Family Support Organizations and Endowment Funds, with the purpose of fostering philanthropy that is meaningful to donors, their families and the community at large. Because of this breadth, no one grant or funded entity should be interpreted to represent the specific priorities and viewpoints of The Foundation, and instead should be viewed, collectively, to represent the diversity of ways our donor community practices the Jewish value of tikkun olam, to repair a broken world.

Grants may be made to The Foundation, the Federation, and organizations which are recipients of other funds from the Foundation and the Federation; charitable organizations formed in the United States, serving Jewish charitable purposes; charitable organizations formed in the United States serving charitable needs in the fields of education, including colleges, universities and their educational foundations; arts, culture and civic life; human services; health, science and the environment; and others.

The Foundation has ultimate authority and control over all Donor Advised Funds and reserves the right to deny any grant recommendations, including those deemed to be inconsistent with The Foundation's mission and policies. Grant recommendations shall not be made for any of the following: grants that are not for charitable purposes; non IRS-qualified public charities; grants to support causes outside the US (unless made through US-based intermediaries, such as fiscal sponsors approved by The Foundation); grants that give impermissible benefits to the donor, fund advisor, or any third party; grants for lobbying purposes or to support political campaigns; or grants that support anti-Semitism.

## Grant Disbursement Procedures

Most grant recommendations to organizations formed as a 501(c)(3) public charity or verified charitable entity (e.g. schools, religious institutions) will be permitted as detailed above. All grants outside of the United States must be made through an approved United States fiscal sponsor. Grant recommendations are only advisory and The Foundation shall not be bound by such recommendation.

In compliance with the Internal Revenue Code, **grants shall not be made or approved for any of the following:** grants to individuals; grants to private, non-operating foundations; grants that are not for charitable purposes; grants that give impermissible benefits to the fund donor, fund advisor, or any third party; grants for lobbying purposes or to support political campaigns; or grants that support anti-Semitism. Impermissible benefits would include memberships, event tickets, registration fees in tournaments, and cause-related marketing activities. Grants cannot be made to discharge or satisfy a legally enforceable obligation of any person. **The IRS also prohibits grants for the deductible portion of a charity-sponsored event.**

Grants recommendations must be for a minimum of \$100. Grant checks are sent directly to the organizations and are accompanied by a letter from The Foundation specifying the name of the Fund and the Fund advisor's name(s), unless requested otherwise by the donor or fund advisor and as approved by The Foundation. The fund advisor's address may also be included on all letters unless requested otherwise. Any mail The Foundation receives for the fund will not be forwarded. Approved grants are typically sent within 10 business days of the recommendation being received or the fund advisor will be notified as to the reason for a delay. However, any Fund submitting 20 or more grant recommendations at one time should allow up to 15 business days for processing. Grants made from funds at The Foundation are issued on checks with the name and logo of The Foundation. The Foundation shall assume responsibility for check writing, bookkeeping, investment management, tax reporting, auditing and evaluation of projects, and for making available to the fund advisors and fund representatives reports of fund income, expenses and grantmaking, as appropriate. Please contact The Foundation if you have questions about the exclusion of benefits from grant recommendations and/or multiple-year payments.

## Successor Advisors

The donor may designate any person within one generation to be a successor advisor to exercise the privileges and duties of a fund advisor. Successor advisors may assume the privilege to advise the fund only after the deaths or resignations of all initial fund advisors named on the fund. The successor advisor(s) may be required to provide written notification and sufficient proof of the donor's or fund advisor's death prior to assuming the privileges and duties of a fund advisor. All requests to modify or appoint additional advisors and successor advisors to a fund must be communicated to The Foundation in writing. In addition, a written acknowledgement must be received from The Foundation confirming that the request has been granted. If The Foundation has not received the name(s) of an additional advisor(s) or successor advisor(s) to the fund, or other special instructions, in writing, The Foundation will use the fund's balance to support The Foundation's Permanent Legacy Fund.

## Fund Inactivity

The Foundation may contact a fund advisor if the fund has had no activity for the prior 24 months. Failure of the advisor to respond will result in The Foundation declaring the fund inactive and transferring any remaining balance to the Permanent Legacy Fund, The Foundation's unrestricted endowment.



## Donor Advised Fund Investment Program Policies and Administrative Procedures

### 1. Cash Pool as Default Investment

The default investment for all Donor Advised Funds (DAFs) is The Foundation's Cash Pool, which is comprised primarily of US Treasuries and government money market funds.

### 2. Minimum Fund Balance

DAFs with fund balances of \$50,000 may participate in a number of investment options: The Foundation's Strategic Return Fund, select Fidelity mutual funds, JLens, and select Israel bonds. (See Investment Recommendation Form for more info). These options may change at any point in time.

### 3. Investment Recommendation Form

Donors communicate their investment recommendations to The Foundation by filling out the investment recommendation form.

### 4. Cash Pool Minimum

A minimum of 10% of a DAF's assets must be invested in The Foundation's Cash Pool to provide liquidity for grants. The Foundation reserves the right to maintain a higher cash balance based on grant activity. When a DAF's Cash Pool balance is depleted, one or more other investments will be liquidated to fund the grant and bring the Cash Pool balance back to 10%.

### 5. Minimum Allocations

DAFs must maintain minimum investment allocations as detailed below. If the balance in any investment falls below the minimum, The Foundation will redeem the investment.

- SRF: \$50,000
- Mutual funds and JLens: \$5,000
- Israel Bonds: \$5,000 or \$25,000, depending on the type of bond

### 6. Investment Changes

Donors may recommend a change in investment recommendations annually using the investment recommendation form. Donors will be reminded of this opportunity with their year-end statement, which is produced in the first quarter of the following year. All new donations to an existing DAF will automatically be invested in the Cash Pool; donors may submit investment recommendation forms related to new donations.

### 7. Funds of \$500,000 or More

Donors may recommend a customized investment approach through an outside investment advisor. Contact The Foundation for details.

### 8. The Board of Trustees and the Investment Committee of The Foundation have authority and control over all investments, and may make any or all decisions regarding gifts received.

# Donor Advised Fund Agreement

## Investment Recommendation Form for Donor Advised Funds

Minimum Balance: \$50,000

FUND NAME \_\_\_\_\_

I (we) have read the Policies and Administrative Procedures of the Donor Advised Fund Investment Program of the Jewish Community Foundation. Within the parameters of that investment program, it is my (our) preference that the assets contained in the above referenced Donor Advised Fund be invested according to the following recommendations.

*I (we) understand that a minimum of 10% of my (our) fund's assets must remain in cash*

1. Total Fund Assets \$ \_\_\_\_\_
2. Less Cash (minimum of 10% of fund assets) \$ ( \_\_\_\_\_ )
3. Total Assets Available for Investments \$ \_\_\_\_\_

### Investment Recommendations

4. Strategic Return Fund (\$50,000 minimum) \$ \_\_\_\_\_
5. Mutual Fund Investments (\$5,000 minimum per fund)

Fidelity U.S. Large Cap Equities (500 Index Fund, FXAIX)	\$ _____
Fidelity Small-Mid Size U.S. Equities (Extended Market Index Fund, FSMAX)	\$ _____
Fidelity International Equities (FSPSX)	\$ _____
Fidelity U.S. Bond Index (FXNAX)	\$ _____

6. Mutual Fund Total \$ \_\_\_\_\_
7. Israel Bonds (must be held to maturity)

Maccabee (3 years): \$5,000 minimum; multiples of \$500 thereafter	\$ _____
Maccabee (5 years): \$5,000 minimum; multiples of \$500 thereafter	\$ _____
Jubilee Issue (3 years): \$25,000 minimum; multiples of \$5,000 thereafter	\$ _____
Jubilee Issue (5 years): \$25,000 minimum; multiples of \$5,000 thereafter	\$ _____

8. Israel Bond Total \$ \_\_\_\_\_
9. JLens (Socially Screened Equity Pool) – \$5,000 minimum \$ \_\_\_\_\_

JLens is a values-based pooled investment vehicle of U.S. equities that uses Jewish values to evaluate companies and engage in long-term investor advocacy. To learn more, visit their website at [jlensnetwork.org](http://jlensnetwork.org).

Notwithstanding the above investment recommendations, I (we) understand that the Investment Committee of The Foundation has the right, authority and fiduciary responsibility to the Board of Trustees of the Jewish Community Foundation to change the investment program in accordance with any revised statement of investment policy, guidelines and/or objectives of The Foundation at any time and without any prior notification to me (us). There are market risks with respect to any investment and there can be no assurance against risk of loss.

PRINT NAME \_\_\_\_\_

DATE \_\_\_\_\_

SIGNATURE \_\_\_\_\_

A fillable version of this document is available at [www.jewishfoundationla.org/IRF](http://www.jewishfoundationla.org/IRF)

**THIS FORM MUST BE COMPLETED, SIGNED AND RETURNED TO THE FOUNDATION**

6505 Wilshire Blvd., Suite 1200, Los Angeles, CA 90048 • Phone: 323.761.8700 • Fax: 323.761.8720 • Email: [development@jewishfoundationla.org](mailto:development@jewishfoundationla.org)

## HOW CAN WE HELP YOU DESIGN YOUR PHILANTHROPY?

When a donor opens a fund at The Foundation, they gain access to our team of nonprofit experts at the Center for Designed Philanthropy.

The Foundation's Center for Designed Philanthropy provides the resources, expertise, and connections to design thoughtful giving strategies tailored to your needs.

The Center works closely with donors to answer their questions, explore their interests, and identify their passions, ultimately connecting them with outstanding programs and organizations. Center services are available to all Foundation donors.

Learn more at [www.jewishfoundationla.org/center](http://www.jewishfoundationla.org/center).

