

_____, 2011

SAMPLE

Waukesha County Community Foundation, Inc.
2727 N. Grandview Boulevard, Suite 122
Waukesha, WI 53188

RE: Donor Advised Fund Agreement

Dear Ladies/Gentlemen:

I/We have delivered to the Waukesha County Community Foundation, Inc. (the "Foundation") an irrevocable gift consisting of _____. It is my/our request that this gift, together with any additional irrevocable gifts, which may be made by me/us or other donors to the fund hereafter described be used to establish and maintain a component fund (the "Fund") of the Foundation, which will be held and administered as follows:

- (1) The Fund shall be known as the _____ **Fund** and shall be identified as such by the Foundation in the course of its administration and distribution.
- (2) Distributions from the Fund shall be made in accordance with the Foundation's distribution policy in effect from time to time, and as the Foundation's board of directors may determine after taking into consideration any written recommendations with respect to the distribution that we may make to the Foundation from time to time.
- (3) Although it is my/our desire that the distributions provided for in paragraph (2) be made in accordance with the Foundation's distribution policy in order that the principal of the Fund may be preserved and maintained as an endowment, the board of directors of the Foundation may, if unusual circumstances exist that make it advisable to utilize principal, authorize distributions from the principal of the Fund for its purposes as provided above.
- (4) Upon my/our death, the Fund shall (**select one**)
 - a. continue primarily supporting Waukesha County as a Donor Advised Fund of the Foundation with the following person named as successor advisor:

If there should be no successor advisors for the Fund, the Fund shall become an unrestricted component fund of the Foundation and distributions from the Fund shall be made for such specified purposes as the Foundation's board of directors, in its discretion, may determine.

- b. become an unrestricted component fund of the Foundation and distributions from the Fund shall be made for such specified purposes as the Foundation's Board of Directors, in its discretion, may determine.
- c. become a Field of Interest Fund of the Foundation to support the following general purposes:

- d. become a Donor Designated Fund of the Foundation to permanently support the following specified charitable organization(s):

- (5) All assets of the Fund shall be assets of the Foundation and not a separate trust. The Fund shall be held and administered subject to the provisions of the Foundation's articles of incorporation and by-laws as presently in effect or as each may from time to time be amended, including those provisions which permit the Foundation's board of directors to amend, modify or vary any of the purposes, directions, restrictions or conditions set forth herein.
- (6) I/We understand that all gifts to the Fund are irrevocable gifts and that the Waukesha County Community Foundation has exclusive legal control over the contributed assets. Grant distributions may be used only for charitable purposes and not for the benefit of the Fund's donors or donor advisors or for any other impermissible private benefit.
- (7) I/We understand that the Foundation may publish any information regarding the Fund, including the creation of the Fund, the donors to the Fund, the donees of the Fund and the amounts distributed.
- (8) The Foundation shall from time to time make a charge to the fund in an amount reasonably calculated to reimburse the Foundation's direct and indirect costs incurred in the administration of the Fund. Currently, the fee charged is 0.25% per quarter.

If you accept my/our gift as set forth above, kindly so indicate by signing and returning the attached copy of this letter. This letter will constitute our entire agreement concerning the Fund.

Very truly yours,

(Donor's Name)

(Donor's Name)

Accepted this ____ day of _____, 2011

Waukesha County Community Foundation, Inc.

By: _____

Ford Titus
Chairman, Board of Directors