

NAPA VALLEY

COMMUNITY FOUNDATION

Donor Advised Fund Agreement

This Agreement is made on _____[month/date/year], by and between _____("Donor"), and the Napa Valley Community Foundation, a California nonprofit public benefit corporation located at 3299 Claremont Way, Suite 2, in Napa, California ("Foundation").

The Donor agrees to create and maintain with the Foundation a **Donor Advised Fund** ("the **Fund**") under the following terms and conditions:

1. The Fund shall be known as **The** _____**Fund**, and shall be identified as such by the Foundation and its Board of Directors in the course of administration and distribution thereof.
2. The Foundation acknowledges receipt of _____ as the initial contribution to the **Fund**. It is anticipated by all parties to this Agreement that from time to time other assets acceptable to the Foundation may be donated to the **Fund**. Such additional contributions shall be appropriately acknowledged by the Foundation. If contributions other than cash are made to the **Fund**, such contributions must first be approved by the Foundation. All additional contributions shall be administered and distributed in accordance with the terms and conditions of this Agreement.
3. It is understood and agreed by all parties that all assets contributed to the **Fund** shall become an irrevocable gift to the Foundation and legal control and responsibility for the **Fund** rests with the Foundation. In carrying out such responsibilities, the Foundation shall hold, manage, invest, and reinvest the **Fund**, and shall collect the income and shall pay and disburse moneys from the **Fund** for public, education and charitable uses and purposes in accordance with the recommendations submitted by the below designated Advisors, as long as such recommendations are in accord with the policies of the Foundation. It is understood that such recommendations shall be advisory only, will not be binding upon the Foundation and will not be the sole criteria used by the Foundation in determining whether to make distributions from the **Fund**.

4. It is further understood and agreed by all parties that five percent of the initial contribution to the **Fund** shall be transferred to one or more of the Community Impact Funds below, administered by the Foundation, and that every year in January, starting in the year after this Agreement is signed, an additional five percent of the balance of the Fund shall be transferred to one or more of the Community Impact Funds below. Please indicate desired allocation in dollars. For a description of each, see Addendum B of this Agreement.

\$_____Capacity Grants Fund

\$_____Fund for the Arts

\$_____Fund for American Canyon

\$_____In School & Out of School Fund

\$_____Fund for Calistoga

\$_____Strong Communities Fund

\$_____Fund for St. Helena

5. The Foundation acknowledges that the persons listed in Addendum A of this Agreement (“Advisors”) shall have authority to make recommendations for grants from the **Fund**. It is understood that in the event that no Advisor is able and willing to act, the Foundation’s Board of Directors shall make decisions without an Advisor. Any balance remaining in a **Fund** that no longer has an Advisor will progress to a permanent Legacy **Fund** bearing the name of the original Donor. Grants will be based upon the Donor’s charitable intent.

6. The undersigned acknowledges that the Board of the Foundation has the power and the duty to modify any restriction or condition on the distribution of funds for any specified charitable purpose or organization, if, in the sole judgment of the Foundation’s Board, without approval of any participating trustee, custodian or agent, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs designated.

7. The Foundation shall assume responsibility for check writing, bookkeeping, investment management, tax reporting, auditing and evaluation of projects, and furnishing to the Donor quarterly reports of all **Fund** income and expenses.

8. Based upon the charitable goals of the **Fund** as determined by the Donor's completion of the Investment Pool Worksheet, which is incorporated herein by reference, the Donor requests that the **Fund** be invested in:

- | | | |
|-----|------------------------|--------|
| (a) | Short Term Pool (Cash) | _____% |
| (b) | Intermediate Term Pool | _____% |
| (c) | Long Term Pool | _____% |

Each **Fund** can be invested in no more than two pools. If the Donor selects two pools, one must be the Short Term Pool. It is understood that all income and capital gains/losses will be allocated to the **Fund** monthly, based on the **Fund** balance as valued at the beginning and end of each month. The Foundation may hold up to five percent (5%) of **Fund** assets in cash at any one time.

9. It is understood that the Foundation will charge an annual administrative fee. The fee will be assessed monthly, based on the **Fund** balance as valued at the beginning and end of each month. The minimum required **Fund** balance is \$500.

- | | | |
|---|--|-------|
| - | Minimum annual administrative fee | \$500 |
| - | On amounts between \$0 and \$1,000,000 | 2.00% |
| - | On amounts between \$1,000,001 and \$2,000,000 | 1.50% |
| - | On amounts between \$2,000,001 and \$3,000,000 | 1.25% |
| - | On amounts between \$3,000,001 and \$5,000,000 | 1.00% |
| - | On amounts between \$5,000,001 and \$10,000,000. | .75% |

10. This Agreement may be amended only by an Agreement in writing approved by a majority of the Board of Directors of the Foundation and the undersigned Donor. No amendment shall be allowed which is inconsistent with or jeopardizes the Foundation's status as an organization described in the Internal Revenue Code sections 170(c) and 501(c)(3), as amended.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date written above:

By: _____

Name(s)

Signature(s)

Address: _____

Phone: _____

Fax: _____

E-mail: _____

Donor(s)

Napa Valley Community Foundation,
a California non-profit public benefit corporation

By: _____

Foundation Representative

Title

Signature

Foundation

Addendum A

Advisors to Fund

Any Advisor may recommend distributions from the Fund. To do so, he or she will need to send written instructions to the Foundation.

Please provide the name, mailing address, e-mail address, and phone and fax number for each Advisor. (Applies only if the names or addresses are different than the names that appear on the signature page of this Agreement.)

Only the first Advisor listed will receive quarterly statements regarding the activities of the Fund.

1.

2.

3.

4.

5.

Addendum B

Community Impact Funds

In an effort to leverage the contributions of the Donor, and others who have established Funds at the Foundation, the Foundation administers several Community Impact Funds that pool resources from multiple givers. Distributions from each Community Impact Fund are made to charitable projects in Napa County that address key issues in a number of fields, such as the arts and education. By coordinating the efforts of many givers, the Foundation can multiply the impact of each donor, and also respond more quickly to community needs. The knowledge gained by the Foundation in making grants from Community Impact Funds also helps better support the individual distributions that the Donor may recommend from his or her Fund.

1. **Capacity Grants Fund.** Provides support for the infrastructure of health and social service nonprofits.
2. **Fund for American Canyon.** Provides support for charitable projects serving the American Canyon community.
3. **Fund for Calistoga.** Provides support for charitable projects serving the Calistoga community.
4. **Fund for St. Helena.** Provides support for charitable projects serving the St. Helena community.
5. **Fund for the Arts.** Provides support to help Napa County's arts sector weather recent challenges and thrive.
6. **In School & Out of School Fund.** Provides support to programs that help kids succeed in school, prepare them for college, and improve their chances of becoming confident and contributing adults.
7. **Strong Communities Fund.** Provides support to nonprofits that help Napa County residents to get their basic needs met, and to engage them in community life.