

## **DONOR ADVISED FUND AGREEMENT**

**AGREEMENT:** This agreement to create the **NAME OF FUND** (the “Fund”) is made effective the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, between Communities Foundation of Oklahoma, Inc. (“CFO”) and **THE FAMILY/INDIVIDUAL DONOR’S NAME** (referred to as “Donor” whether one or more persons) in consideration of the premises contained in this agreement.

**PURPOSE:** The Donor desires to create the Fund as a permanent, component fund of CFO for the charitable purposes described on the attached Exhibit A. The Donor may alter the charitable purposes of the Fund, with the approval of CFO. Should the purposes for which the Fund was created ever become obsolete, incapable of fulfillment, or inconsistent with the charitable needs of the community, CFO’s Governing Board of Directors (“CFO’s Board”) will use the fund for charitable purposes as similar as possible to those set forth in the agreement.

**CONTRIBUTIONS TO FUND:** The initial contribution by the Donor to the Fund shall be (a separate exhibit may be attached) \$ **AMOUNT OF ESTABLISHING GIFT**. Additional contributions may be made to the Fund, and will be subject to the terms of this agreement. The Donor acknowledges that contributions to the Fund shall be subject to the Certificate of Incorporation, Bylaws and attached Policies of CFO’s Board (“CFO Policies”) attached as Exhibit B, as they exist now and as they may be amended, and that contributions to the Fund shall be controlled by CFO and used in furtherance of its charitable purposes.

**FUND ADVISORS:** The Donor, or the survivor if more than one, may make recommendations to CFO’s Board regarding the distribution of the Fund as Fund Advisors. Upon the death or resignation of the original Fund Advisors, **NAME(S) OF SUCCESSOR ADVISORS** will serve as Fund Advisor(s). **[OTHER SPECIFICS HERE – E.G. WHAT HAPPENS AFTER DEATH OF SUCCESSOR ADVISOR AND WHERE DISTRIBUTED THEN, I.E. UNRESTRICTED FUND, FIELD OF INTEREST, ETC]** The recommendations of the Fund Advisors shall be subject to approval of the Board.

**DISTRIBUTIONS FROM FUND:** CFO shall make distributions in accordance with the CFO Policies in effect at the time a distribution is made, giving consideration to the recommendations of the Fund Advisors and the purposes set forth in this agreement. No benefit shall be received by the Donor or anyone related to the Donor from any distribution made from the Fund. The Donor may request a distribution policy from the options listed in the CFO Policies, subject to the approval of CFO’s Board; provided, that distributions may be made from the principal and income of the Fund during the lifetime(s) of the Donor, after which time the distributions shall be made in accordance with the CFO spending policy. All distributions will be identified by the Fund name, unless the Donor otherwise requests.

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**MANAGEMENT OF FUND:** The Fund shall be invested as part of the pooled investments of CFO, receiving a proportionate share of income and realized and unrealized capital gain or loss. CFO shall charge to the Fund an administrative fee in accordance with CFO Policies.

**CODE AND REGULATORY MATTERS:** The Donor and CFO intend that the Fund shall be a component part of CFO as defined in Section 1.170A-9(e)(11) of the Income Tax Regulations, that nothing in this Agreement is intended to affect the status of CFO as a publicly supported, tax-exempt organization, and that the contribution is intended to be deductible to the Donor as a contribution to a public charity. Pursuant to Section 1.170A-9(e)(11)(v)(B) of the Income Tax Regulations, the Fund shall be subject to the “variance power” of CFO’s Board to modify any restriction of the Donor as to distributions of the Fund if CFO’s Board determines such restrictions to be unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community.

**GOVERNING LAW:** The Fund and this agreement shall be governed by and construed in accordance with the law of the State of Oklahoma.

**DONOR:**  
**NAME OF FUND**

\_\_\_\_\_  
**DONOR’S NAME**

COMMUNITIES FOUNDATION OF  
OKLAHOMA, INC.



\_\_\_\_\_  
Richard N. Ryerson, Chairman

Fund Number: \_\_\_\_\_

