



DONOR ADVISED FUND AGREEMENT

2130 21st Street
Sacramento CA 95818
916.441.1613
www.JCFWwest.org

Date: _____

This Donor Advised Fund Agreement (“DAF Agreement”) is made and entered into this

_____ day of _____
(day) (month) (year)

by and between

(“Donor”, or in the event of multiple Donor(s), each of whom is individually a “Donor” and who are jointly referred to as “Donors”) and the Jewish Community Foundation of the West (“JCFW”), a California nonprofit corporation.

A. Establishment and Name of Fund

Establishment of the fund is pending approval of the JCFW Board of Directors. JCFW shall establish and maintain a donor advised fund to be known as:

(“the Fund”) utilizing the funds donated to JCFW by Donor(s) as specified in Section E, below.

B. Initial Donation

Concurrently with execution of this Donor Advised Fund Agreement, Donor(s) hereby make an initial donation to JCFW for the purpose of funding the Fund in the amount of

\$ _____ in the form specified below:

<input type="checkbox"/>	Check # _____ Payable to: Jewish Community Foundation of the West
<input type="checkbox"/>	Securities (Please complete the Asset Transfer Form)
<input type="checkbox"/>	Interfund transfer, personal property*, real estate* or other:

**Acceptance of donations other than of cash or negotiable securities or stock traded on a national exchange requires additional review and approval by the JCFW Board.*

C. Fund Advisor(s) Information

Donor(s) shall designate one or more advisors (“Fund Advisor(s)”) to advise JCFW with respect to distributions to be made from the Fund (each a “Fund Advisor”). If the original donors choose to be fund advisors, they need to be named as Fund Advisors. Donor(s) hereby designate the following person(s) to act as Fund Advisor(s):

Fund Advisor Name:

Street Address

City, State, Zip

E-mail

Phone

Fund Advisor Name:

Street Address

City, State, Zip

E-mail

Phone

In the event two or more Fund Advisors are named:

<input type="checkbox"/>	Each Fund Advisor may act independently
<input type="checkbox"/>	Fund Advisors must act by majority (if two Fund Advisors are designated then both must approve any distributions from the Fund.).

select one of the above if more than one Fund Advisor is designated

Donor(s) may, but need not, also designate one or more “Successor Fund Advisors” who will act in place and stead of the Fund Advisors at such time as all of the above designated Fund Advisors are no longer able or willing to act Successor Fund Advisors have no authority to act so long as one or more of the originally designated Fund Advisors remains. Successor Fund Advisors may act individually or, if more than one Successor Fund Advisor is designated, then a majority of the Successor Fund Advisors is required to act. The Foundation reserves the right to separate the original fund into separate donor advised funds if there are multiple successor advisors. The term “Fund Advisor” as used in this DAF Agreement includes any Successor Fund Advisor upon the death, disability, or unwillingness to serve of all the original Fund Advisors.

Successor Fund
Advisor Name: _____

Street Address _____

City, State, Zip _____

E-mail _____

Phone _____

D. Fund Succession

Upon the death or disability of all Fund Advisors, or if disability or incapacity is determined by the Foundation. and if designated, all Successor Advisors, Fund assets shall be transferred as follows:

_____	% of the Fund assets shall be transferred to the Endowment Fund of the JCFW.
_____	% of the Fund assets shall be transferred in equal shares to existing Endowment Fund(s) held by JCFW: _____
_____	% of the Fund assets to be transferred in equal shares as grants to the following non-profit organization(s): _____
	<i>(insert Endowment Fund(s) name)</i>
	<i>(insert community organization(s) names and designated programs, if applicable). In the event that a designated organization does not exist or is</i>

not eligible for a grant from JCFW, the portion of the Fund designated for that organization shall be transferred to the Endowment fund of JCFW.

Sum of percentages must equal 100

E. Recognition and Publicity

JCFW shall, from time to time, receive recommendations from the Fund Advisors to pay monetary grants to charitable organizations using Fund assets. When sending grants to organizations, JCFW will typically advise the grantee of the name of the Fund, however, the Fund Advisor may request that JCFW either provide further information to the grantee (such as the Fund Advisor's name or address) or that JCFW not identify the Fund or Fund Advisor to the grantee.

From time to time JCFW may create marketing materials indicating both the endowment funds and donor advised funds that it holds (but not the balance within such funds).

- | | |
|--------------------------|--|
| <input type="checkbox"/> | Donor(s) prefer that such marketing materials not include the name of the Fund or their name. |
| <input type="checkbox"/> | Donor(s) agree that JCFW may list the Fund name (but not Fund balances) and their name in its marketing materials. |

select one of the above

F. Investments

JCFW maintains different investment portfolios in accordance with the Investment Policy Statement. Please select the investment portfolio for the Fund below.

- | | |
|--------------------------|--|
| <input type="checkbox"/> | Portfolio A – Growth Fund
The growth-oriented portfolio is focused on total return with an investment time horizon of more than 5 years. The current asset allocation in this portfolio is approximately 75% equity, and 25% fixed income and alternative investments |
| <input type="checkbox"/> | Portfolio B – Balanced Fund
The balanced portfolio is focused on total return with an investment time horizon of 3 to 5 years. The current asset allocation in this portfolio is approximately 40% equity, and 60% fixed Income, alternative investments, and cash and cash equivalents. |
| <input type="checkbox"/> | Portfolio C – Short Term Fund
The short-term fund is focused on liquidity through preservation of principal with a secondary focus on income with an investment time horizon of less than 2 years. The current asset allocation in this portfolio is approximately 50% fixed income and 50% cash and cash equivalents. |
| <input type="checkbox"/> | Portfolio D – Preservation of Principal
The preservation of principal portfolio is focused on the provision of liquidity through the preservation of principal with a time horizon of less than 2 years. The current asset allocation in this portfolio is 100% cash and cash equivalents |

select one of the above

Note: The actual allocation of assets within a given portfolio, as well as the targeted asset allocations within a given portfolio, may change from time-to-time as determined by JCFW in accordance with its Investment Policy. Fund Advisors may, change the Fund’s investment portfolio designation at any time. JCFW further reserves the right, in its discretion, to amend the investment portfolios offered, either by deleting a portfolio or adding a new portfolio. Fund Advisors will be provided notice of any such deletions or additions to the current list of portfolios.

G. Administrative Fee Schedule and Fund management policy

Each Fund shall be assessed an annualized fee according to the then current fee schedule as adopted by JCFW. At the current time, there is a quarterly fee assessed at the end of every quarter based on the average daily balance for the quarter on fund balances as show below, with a minimum quarterly fee of \$6.25. This is a tiered fee schedule; the first \$500,000 is at 1.25%, the next \$500,000 is at 1% and the amount over \$1,000,000 is at .75%.

\$0-\$500,000	1.25%
\$500,001-1,000,000	1.00%
Above \$1,000,000	.75%

This Donor Advised Fund Agreement is subject to the provisions of JCFW’s policies, as those policies may be amended from time-to-time in JCFW’s discretion. At the current time:

- The minimum opening balance for a donor advised fund such as the Fund is \$1,000.00.
- The minimum distribution (grant) amount is \$100.00.
- Recommendations for distributions (grants) may be submitted by the Fund Advisor to JCFW at any time but distributions shall be made at times based on the annual grant calendar as determined by the JCFW Board.
- If the Fund is inactive for a period of three (3) years (with neither request for distributions nor additional donations to the Fund) the Fund will be subject to closure and all remaining assets transferred to the JCFW Endowment Fund. Fund advisors will be provided with at least 90 days written notification before action is taken by the board.
- All participating organizations and current fund advisors will be provided with at least 90 days written notice preceding the implementation of any increase in fees.

The Jewish Community Foundation of the West reserves the right to revise or make exceptions to minimum deposit, fees, minimum distribution and other donor advised fund requirements.

H. Terms and Conditions

1. The Fund will include the donation this day received from Donor(s), any donation as may from time to time be transferred to JCFW by the Donor(s) for inclusion in the Fund, or any

donation received from time to time by JCFW from any other source and accepted by it for inclusion in the Fund and all income from the investment of the Fund.

2. The Fund will be the irrevocable property of JCFW. It shall not be deemed a trust fund held in a trustee capacity. JCFW will have the ultimate authority and control over all property in the Fund and all income derived therefrom, for the charitable, educational and religious purposes of JCFW.
3. The Fund will be used only for charitable, educational, or religious purposes (or any combination of such purposes) within the mission of JCFW and as allowable by laws governing charitable gifts. All grants or distributions from the Fund must be to organizations qualified under section 501(c)(3) of the United States Internal Revenue Code as charitable organizations.
4. Those individuals named as Fund Advisors in Section B of this DAF Agreement maintain the right to recommend distributions from the Fund and select from then available investment portfolio options for the Fund.
5. Distributions from the Fund of the income or principal or both, within the limitations provided for in paragraph 3 above, will be made at such times, in such amounts, in such ways, and for such charitable, educational or religious purposes (or any combination of such purposes) as JCFW determines. The recommendations by Fund Advisors with respect to distributions will be solely advisory, and JCFW will not be bound by such recommendations. Neither the Fund Advisor(s) nor the Donor(s) nor any related party may receive any benefit or privilege in return for a distribution from the Fund. No distribution from the Fund may be used to discharge or satisfy a legally enforceable pledge or obligation of any person, including the Fund Advisor(s) and the Donor(s). The Fund may not pay the tax-deductible portion of a ticket or membership, while the Fund Advisor or Donor pays the non-deductible portion. *(For example: if a charity's fundraising event is \$300 per person, and the charity states that \$200 is tax deductible, and \$100 is for the non-tax-deductible portion of the ticket, you may not divide the support between a donor advised fund and your personal check. You must pay the full \$300 personally. A grant will not be approved where, but for its payment, the charity would not receive the full event price.)*
6. JCFW shall at all times retain the full authority and control over the investment of assets contributed to the Fund. The Fund Advisor(s) may, however, make recommendations regarding the investment of such assets, as indicated in Section F of this DAF Agreement. JCFW may limit the amounts that may be invested in any particular investment alternative or portfolio. JCFW further reserves the right to revise or revoke at any time or to change investment objectives and policies of the Fund and the applicable investment portfolios without notice to the Fund Advisor(s) or Donor(s) and without the Fund Advisor(s) or Donor(s) prior approval. Donor(s) acknowledge that there are market risks with respect to any investment and there can be no assurance against risk of loss.
7. The Fund will be charged an annual fee. These fees are subject to change at any time by JCFW's Board of Directors. Fund advisors will be notified 90 days in advance of any fee increase.
8. It is intended that the Fund will be a component part of JCFW and that nothing in the Donor Advised Fund Agreement will affect the status of JCFW as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 and as an organization which is not a private foundation within the meaning of IRC Section 509(a). This Donor Advised Fund

Agreement will be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of the foregoing provisions of the Internal Revenue Code and any regulations issued pursuant thereto. JCFW is authorized to amend this DAF Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention.

9. Reference herein to provisions of the Internal Revenue Code of 1986 shall be deemed references to the corresponding provisions of any future Internal Revenue law and to the IRC as it has been amended or may hereafter be amended.

SIGNATURES

DONOR DONOR (print name)

DONOR DONOR (print name)

JCFW Signature By (print name)

JCFW Title Date