

**The ­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Fund**

**(A Designated Fund of the Community Foundation of Central Georgia, Inc.)**

**Gift:** The undersigned organization does hereby irrevocably transfer and donate to the Community Foundation of Central Georgia, Inc. (hereafter referred to as Community Foundation or Foundation) the following sum of money or described gift:

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

**Fund:**  It is our desire that this gift shall be known as

“The \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Fund”

of the Community Foundation of Central Georgia, Inc. (the “Fund”). The organization or others may add gifts to the Fund at any time. The Community Foundation will hold and administer all property of the Fund in accordance with this Agreement and the governing instruments and written policies of the Community Foundation and any future amendments to the instruments and policies of the Community Foundation, all of which are hereby incorporated by reference. The Community Foundation’s Board shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgment of the board (without the approval of any trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served. The Community Foundation shall notify the board of directors of the organization within 30 days after the board’s decision to exercise this variance power. The Fund shall be a component part of the Community Foundation and not a separate trust. The Fund shall be the property of the Community Foundation owned in its normal corporate capacity. In such capacity the Community Foundation shall have the ultimate authority and control of all property of the Fund and the income derived from it.

**Intent:** It is intended that nothing in this Agreement shall affect the status of the Community Foundation as an organization described in section 501(c) (3) of the Internal Revenue Code and as an organization which is not a private foundation within the meaning of Section 509(a) of the Code. This Agreement shall be interpreted to carry out this intent. The Community 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 Internal Revenue Code shall be deemed references to the corresponding provisions of any future law.

**Continuity:** It is intended that 100 percent of the Fund be invested for total return.

**Distributions from the Fund:** The Fund shall be used only for charitable purposes as defined in §501(c)(3) of the Internal Revenue Code and under Georgia law. Distributions from the Fund may not be used to fulfill any preexisting pledge or for any private benefit for donor(s), Fund advisor(s), or any related party, including personal grants, loans, compensation, reimbursements, and other similar payments. In addition, distributions may not be used for political contributions, lobbying, or to support political activities. The decision of the Board of Directors of the Community Foundation as to any such disbursements shall be final and conclusive and the recommendations shall not have any binding effect upon the Community Foundation. Presently, it is the policy of the Board to distribute 4% annually from endowed funds, which is calculated using a 20 quarter average of the fund’s balance. Distributions from the Fund will be made \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (distribution schedule) to the following organization(s):

\_\_\_\_% \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_% \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_% \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_% \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

In the event that the designated organization(s) listed above ceases to exist or operate, the annual distribution of this fund should be given to: *[list alternate organizations, types of organizations, charitable interest areas, or how to re-allocate percentages for other organizations listed above]*

**Publicity:** We authorize the Community Foundation to publish this named Fund on its website and in its other publications.

**Fees:** As compensation for its services, the Community Foundation shall receive those fees which it customarily charges for services of a similar nature. They will be calculated and paid quarterly. In addition to actual investment management fees, an annual administrative fee will be calculated as follows:

Market Value of Fund Administrative Fee

First $500,000            100 basis points (1.00%)

Next $500,000            50 basis points (0.50%)

> $1,000,000               25 basis points (0.25%)

IN WITNESS WHEREOF, the organization and the Community Foundation has caused this agreement to be executed by their duly authorized officers on this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_.

DONOR: COMMUNITY FOUNDATION OF

CENTRAL GEORGIA, INC.

By By

Kathryn H. Dennis, President