

## FUND AGREEMENT FOR DESIGNATED FUNDS

### THE COMMUNITIES OF COASTAL GEORGIA FOUNDATION

#### AGREEMENT ESTABLISHING THE

#### {NAME OF FUND}

THIS AGREEMENT is made on this {DAY} day of {MONTH}, 20\_\_\_, by and between {NAME OF DONORS} (“Donors”) and The Communities of Coastal Georgia Foundation (“Foundation”) to evidence the absolute transfer by the Donors of property to the Foundation for its public charitable, scientific, literary, and educational purposes. The purpose of this transfer is to establish a permanently endowed designated fund to be administered in accordance with the provisions set forth below.

1. **Name of Fund.** The name of the designated fund established with the property transferred is the {NAME OF FUND} (“Fund”).
2. **Contributions.** The Donors hereby irrevocably give, assign, and transfer to the Foundation the property described in EXHIBIT A attached hereto and made a part hereof. Said transfer is to create a permanent endowment with opportunity for the Donors and/or other supporters to make further contributions to the established Fund at any time. The Foundation hereby accepts the property transferred and affirms that it will hold, in perpetuity, such and any additional property transferred to the Fund.
3. **Administration.** The Foundation hereby affirms that it will administer this Fund in accordance with the terms and subject to the conditions set forth by this agreement for designated fund. The guidelines and procedures for such funds are described in the Foundation’s governing instruments, including its Articles of Incorporation, By-Laws, and Policies in effect, as amended from time to time. The Foundation will assess a reasonable fee to administer this Fund.
4. **Asset Management.** Control over the investment or reinvestment of such property and the asset management of the Fund will be exercised exclusively by the Foundation.

5. **Distributions and Purpose.** Charitable distributions in amounts established by the Board's spending policy will be made periodically as determined by the Foundation's Board of Directors. All grants made by the Foundation from this Fund will acknowledge this Fund as their source. In creating this Fund, the Donors request that said distributions will be made to the **{AGENCY RECEIVING DISTRIBUTIONS}**. The total amount to be distributed to the agency will be computed and sent **{annually, at the beginning of the calendar year, semi-annually, or quarterly}**. The governing board of the **{AGENCY NAME}** will exercise discretionary power in making decisions about how such distributions may best be used. In accordance with its "power of variance" however, the Foundation Board of Directors bears responsibility for redirecting distributions from this Fund if the Donors' stated intent becomes unnecessary, impractical, incapable of fulfillment, or inconsistent with the charitable needs of the local community. In all such cases, the Foundation Board of Directors will seek an alternative use consistent with the Donor's charitable goals.
6. **Fund not a Separate Trust.** The assets of the Fund shall be the assets of the Foundation and not a separate trust. The Fund shall be organized and administered so that the Federal Income Tax status of the Foundation as a public charitable organization under Section 501(c)(3) of the Internal Revenue Code, as amended, will not be adversely affected. This Agreement will be interpreted in a manner consistent with the Federal Income Tax provisions and regulations that govern the operation of the Foundation, and it may be amended from time to time by the Foundation's Board to conform to such provisions and regulations.
7. **Irrevocable Gift.** The Donors understand and declare that this Agreement and the donations it represents are absolute and irrevocable and that, after the execution of this instrument, the Donors shall have no right, title, interest, or incidents of ownership in the property described in EXHIBIT A or any additional property transferred to this Fund. Further, the Donors shall have no unilateral right to alter, amend or terminate this agreement.

IN WITNESS WHEREOF this instrument has been executed by the Donors and on behalf of the Foundation on the day and year first above written.

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**{NAME OF DONOR}**

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**{NAME OF OPTIONAL 2<sup>ND</sup> DONOR}**

Received for The Communities of Coastal Georgia Foundation by:

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Paul C. White, President and CEO

## **EXHIBIT A**

Property contributed by:

**{DONOR NAME}**

Donors to the:

**{FUND NAME}**

of The Communities of Coastal Georgia Foundation

Pursuant to Establishment of Fund Agreement  
executed the **{DAY}** day of **{MONTH}**, 20\_\_.

Property Description:

**#{VALUE OF PROPERTY DONATED}**  
**{DESCRIPTION OF PROPERTY DONATED}**  
**{DATE PROPERTY RECEIVED}**