

FUND AGREEMENT

_____ FUND WITHIN THE PINELLAS COMMUNITY FOUNDATION

This Fund Agreement (the "Agreement") is made on ____, 2021, between _____, (the "Donor") and the Pinellas Community Foundation, as established under the Trust Agreement Dated January 1, 1969, as it may have been amended from time to time (the "Foundation").

WITNESSETH:

WHEREAS, the Donor desires to establish, and the Foundation is willing to hold and administer a charitable fund ("the Fund"),

Now therefore, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Name of the Fund
The Fund shall be known as the _____ Fund.
2. Purpose of Fund and Distributions
 - A. The purpose of the Fund is to make charitable distributions consistent with the exempt purposes set forth in Internal Revenue Code section 501(c)3. More specifically, the purposes of the Fund are _____ (example: to provide donations to charitable agencies helping children, teens and youth in group homes)
 - B. The Fund Advisory Committee listed below will inform the Foundation of distribution requests, providing advance guidance to The Foundation on how charitable beneficiaries should receive, recognize and use the funds with which they are provided. The Fund Advisory Committee may recommend additional purposes for the usage of the Fund.
 - C. The monies contributed to the Foundation at the inception of the fund, any future additions to the funds, as well as interest, earnings, dividends and capital gains are the sole property of the Foundation. The Fund Advisors listed below will make recommendations to The Foundation for the distribution of funds, however, the Foundation Board of Governors will have the final decision-making authority whether or not they will allow such a distribution to be made.
 - D. No distribution shall be made from the Fund if such distribution will in the judgment of the Foundation endanger the Foundation's tax-exempt status. No distribution shall be

made from the Fund to donors, advisors or related parties as grants, loans, compensation or similar payments.

3. Fund Advisory Committee

- A. The Donor requests the creation of a Fund Advisory Committee, comprised of members which are not related parties of the Donor, but are members of the community well-suited to advise the Foundation on the usage of the Fund for benefit of the community.
- B. _____, _____, and _____ are the initial members of the Fund Advisory Committee. The members of the Fund Advisory Committee will work collectively to recommend distribution requests to the Foundation from the Fund.
- C. The Fund Advisory Committee functions in an advisory role and make recommendations for distribution from the Fund. The Foundation Board of Governors retains ultimate authority over distribution of funds and will do its best to honor the advice of the Fund Advisory Committee.
- D. In the event that members of the Fund Advisory Committee are unable to serve, additional members may be appointed. New members shall be _____ (ex. Family members, friends, board members) The appointment of new committee members shall be made in writing, approved by the Foundation, and maintained in the books and records of the Foundation.
- E. At any time, should there be no known committee members to serve on the Fund Advisory Committee, the Foundation Board of Governors will attempt to make distributions from the fund that most nearly approximate the types of distributions previously made from the Fund.

4. Gifts

- A. The original donor(s) to the Fund will receive gift recognition in the Foundation's annual reports. The name of this donor is _____. Detailed gift information is provided in Exhibit A.
- B. The Fund is intended to receive contributions from the community and other donors who wish to support the purposes for which the Fund is established. Although the Donor is establishing the Fund, it is their wish that others will be excited about the purposes of the fund and find value in supporting the Fund.

5. Spending Policy

It is intended that the Fund will continue as long as the need for it exists and as long as assets continue to be held in the Fund for the charitable purposes described above. For the

avoidance of doubt, the Fund is not an endowment fund, and the Fund may make distributions, out of both principal and income.

6. Administrative and Variance Provisions

Should, in the sole discretion of the Board of Governors of the Foundation, the purposes for which the Fund was created ever become unnecessary, incapable of fulfillment, undesirable, impractical, obsolete, or no longer adapted to the needs of the community, it is the Board's responsibility to use the Fund for purposes which most nearly approximate, in the good faith opinion of the Board, the original purpose of the Fund. Additionally, the Foundation shall administer the Fund pursuant to the applicable Florida statutes, the Foundation Trust Agreement, and the Foundation's bylaws. The Foundation shall have all powers of modification or removal of purposes of the Fund as specified in 26 CFR 1.170A-9(f)(11)(v)(B).

7. Not a Separate Trust

All assets in the Fund shall be a component part of the Foundation as defined in 26 CFR 1.170A-9(f)(11), as amended, and not a separate trust or nonprofit corporation. The exclusive legal control over the Fund shall be vested with the Foundation.

8. Investment of Funds

- A. The Foundation shall invest the assets of the Fund as it deems appropriate and may commingle said assets with other assets of the Foundation, provided that the separate identity and accounting of the Fund shall be maintained.
- B. The Foundation, in its sole discretion, shall choose the institution where it shall invest the assets, and may change such institution, as needed. Such an institution will always be an institution registered with the U.S. Securities and Exchange Commission.
- C. The institution where the Foundation invests the assets, will charge a monthly investment fee to the Fund, in accordance with fee schedules approved by the Foundation's Board of Governors.

9. Fees

For its services, The Foundation shall be entitled to collect from the Fund a sum to be set annually by the Foundation's Board of Governors, which sum shall be consistent with what the Foundation charges other Restricted Funds which are a part of its assets.

10. Modification of Agreement

This sections of this agreement regarding Name, Purpose of Fund and Distribution, Fund Advisors, and Spending Policy may be modified by the joint agreement of both the Foundation and the Donor.

11. Trust Agreement

Any matters involving the Fund, not covered in this Agreement, if any, shall be governed by the terms of that certain Trust Agreement, dated January 1, 1969, which created the Pinellas County Community Foundation, and which is recorded in the public records of Pinellas County, O.R. Book 3588, beginning at page 20, as amended.

In Witness Whereof, the Donors and the Foundation have executed this four (4) page Agreement as of the date first above written.

Name
Donor

Name
Donor

Duggan Cooley, Secretary
Board of Governors
Pinellas Community Foundation

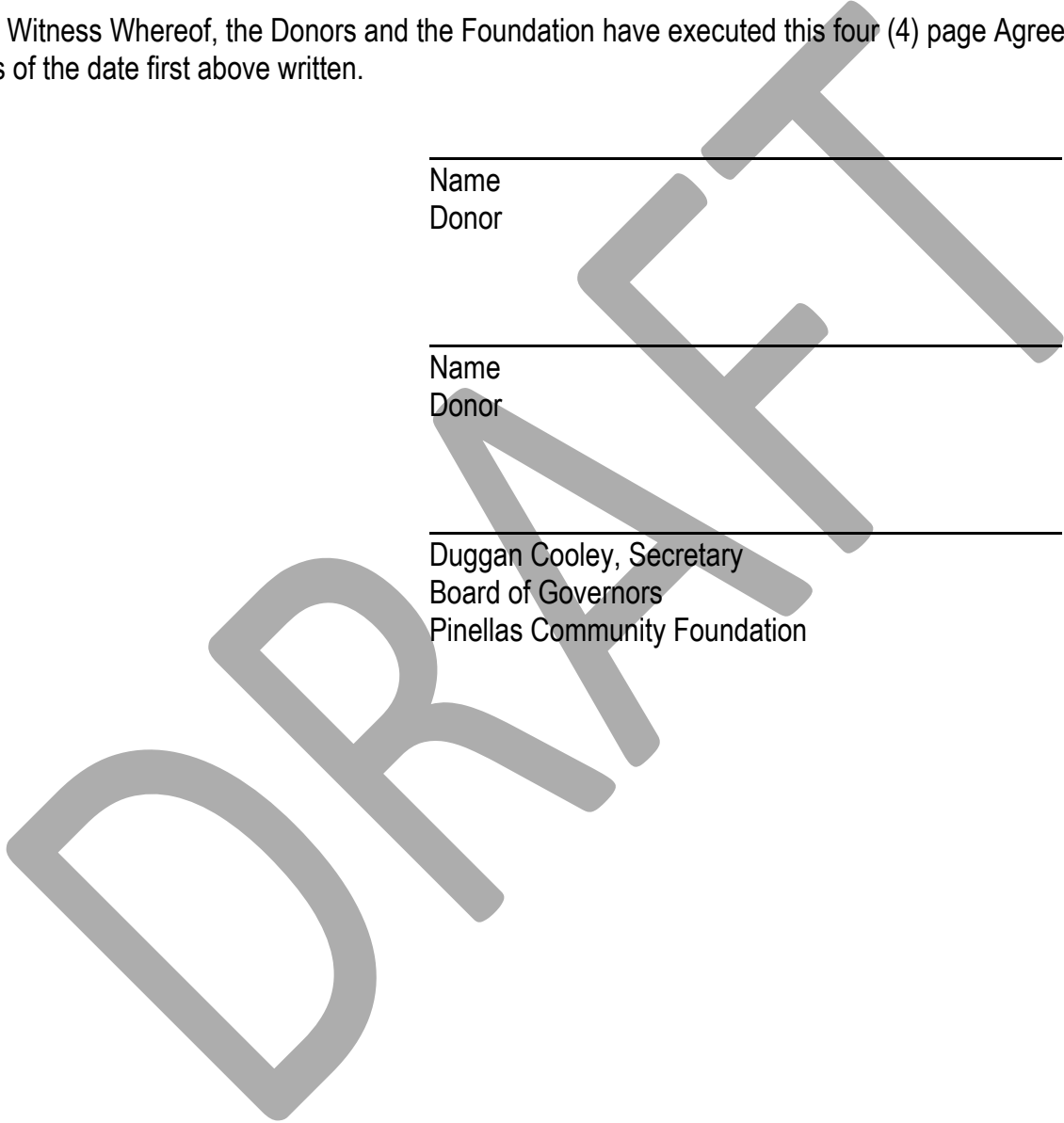


EXHIBIT A

CONTRIBUTION INFORMATION

Estimated Value of Initial Contribution _____

Form of Contribution

___ **Check** – Made payable to Pinellas Community Foundation and returned to: 17755 US Highway 19 North, Suite 150 Clearwater, FL 33764

___ **Securities** – Instructions for Electronic and Paper Stock Transfers

___ **Donation from Another Charitable Organization**

Name of Charitable Organization _____

___ **Other** (e.g., Life Insurance Policy, Bequest in a will) – Please Specify:

By signing below, I request that the Pinellas Community Foundation open a Donor Advised Fund as indicated above. I have read and understand the Donor Advised Fund Guidelines and agree to its terms and conditions. I understand the following:

1. The law requires final grant making decisions be made by the Foundation's Board of Governors. It is the intention of the Board to fulfill all grant recommendations.
2. Grants recommended from the fund are to be made only to qualified U.S. 501(c)(3) public charities and used exclusively for charitable purposes, not for the private benefit of the donor advisor.

Donor Signature

Date

Donor Signature

Date

DRAFT