



COMMUNITY
FOUNDATION
OF GREATER MEMPHIS

**AGREEMENT ESTABLISHING A DONOR-DESIGNATED FUND OF
COMMUNITY FOUNDATION OF GREATER MEMPHIS**

THIS AGREEMENT, made and entered into the _____ day of _____, 20____, by and between Community Foundation of Greater Memphis (hereinafter "Community Foundation") and _____ (hereinafter "Donor").

NOW, THEREFORE, the parties agree as follows:

1. Name of Fund

The name of the Fund shall be the _____ Fund of the Community Foundation of Greater Memphis (hereinafter "Fund").

2. Transfer of Assets

Donor has transferred and assigned to Community Foundation all of the Donor's right, title and interest in and to certain assets listed on Schedule A of this Agreement for the purpose of creating a component fund of the Community Foundation.

All parties hereto agree and approve any future changes in terms, conditions or language as may be necessary or incidental to reform this agreement to conform to any existing or subsequent IRS requirements.

3. Designation of Organization(s)

The Fund shall support _____ (hereinafter "Designated Organization(s)").

4. Conditions of Acceptance

Treasury Regulations provide, if Designated Organization(s) ceases to be a qualified charitable organization, or if the Fund's purpose becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community, Community Foundation may exercise its variance power under Article XIII of its Bylaws. The exercise of such power shall not be effective earlier than at least thirty (30) days after Community Foundation notifies Designated Organization(s) in writing of its intent to exercise such power and the manner in which Community Foundation proposes to vary the purposes, uses or methods of administering the Fund.

5. Distributions

The Fund will be endowed and the amount distributed annually from the Fund shall be:

- a fixed dollar amount \$ _____, or

- a fixed percentage of Fund balance _____%.

(The annual distribution should not exceed 5 percent of the Fund balance.)

6. Minimum Contribution

The initial gift to the Fund must be at least \$10,000.

7. Additional Contributions

The Community Foundation may receive and accept additional assets to be added to the Fund from any person, institution, trust or entity who or which desires to contribute thereto and have such assets administered and distributed in accordance with the provisions hereof. Said intent shall be presumed conclusively from the receipt of any assets, security, or check designated for the Fund.

8. Cost of Administration

The Community Foundation will charge its ordinary and customary administrative fees based on the prevailing schedule for such fees (which schedule is subject to revision or amendment from time to time) as published by the Community Foundation. As of the date of this Agreement, the prevailing schedule for administrative fees is as shown on Schedule D attached hereto. The Fund may also be charged regularly for a proper allocation of direct and indirect expenses attributable to the administration of the Fund and its assets.

9. Representation of Community Foundation

Community Foundation represents to Donor it has received a ruling from the Internal Revenue Service that it is an organization described in Internal Revenue Code Sections 501(c)(3), 170(b)(1)(A)(vi) and 509(a)(1); that the facts and circumstances forming the basis for the issuance of the ruling have not substantially changed since the date of issuance thereof; and that the ruling has not been expressly or impliedly revoked.

The following Schedules are attached and made part of this agreement: Schedules A, C, and D.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date first above written.

DONOR SIGNATURE DATE

DONOR SIGNATURE DATE

PRESIDENT OF COMMUNITY FOUNDATION OF GREATER MEMPHIS DATE

SIGNATURE OF FOUNDATION STAFF/ TITLE DATE

CONTACT INFORMATION FOR THE DONOR(S) TO THE DONOR-DESIGNATED FUND

Mailing Information (for statements, invitations, newsletters, etc.)

Mr. ___ Mrs. ___ Ms. ___ Mr. & Mrs. ___ Other _____

Name(s) of Donor(s):

Mailing address:

Phone: (H) _____

Donor 1 : (C) _____ (O) _____

Email Address: _____

Donor 2: (C) _____ (O) _____

Email Address: _____

If the donors do not reside with each other, please provide information for additional donor:

Mr. _____ Mrs. _____ Ms. _____ Other _____

Name of Donor: _____

Mailing address:

Phone: (H) _____ (O) _____

(C) _____

Email Address: _____

Relationship: _____

SCHEDULE A

Estimated Value of Initial Contribution:

-
- Cash _____
 - Real Property (address) _____
 - Personal Property _____
 - Stocks _____
 - Bonds _____

If giving securities, please identify those securities and name the broker and firm handling the transfer.

Name of security: _____

Broker: _____

Firm: _____

If gift is deferred or a split interest, please check type:

- Bequest
- Life Insurance
- Retirement Plan
- Charitable Remainder Trust
- Charitable Lead Trust
- Life Estate
- Other _____

SCHEDULE C

Please use this space to provide more details about the purpose of the fund, including any restrictions.

DONOR SIGNATURE

DATE

DONOR SIGNATURE

DATE

SCHEDULE D

Community Foundation of Greater Memphis Administrative Fees

Administrative fees for all funds are charged quarterly in arrears and are calculated based on the average daily balance of the fund for the quarter.

Donor-Advised Funds

Administrative fee	
1.25% on the fund's balance from \$0 - \$499,999	
1.15% on the fund's balance from \$500,000 - \$999,999	
1.00% on the fund's balance from \$1,000,000 - \$1,999,999	
0.75% on the fund's balance from \$2,000,000 - \$2,999,999	
0.50% on the fund's balance from \$3,000,000 - \$4,999,999	
0.25% on the fund's balance from \$5,000,000 - \$9,999,999	
0.15% on the fund's balance from \$10,000,000 - \$24,999,999	
0.10% on the fund's balance from \$25,000,000 - \$49,999,999	
0.05% on the fund's balance \$50,000,000 and higher	
Minimum annual fee (No minimum fee for endowed funds)	\$200
Additional fee for funds using outside investment manager	0.10%
Minimum additional fee for using outside investment manager	\$500
Minimum holding time for pass-through gifts (or an equivalent fee)	3 mos.

Nonprofit Organization Funds

Administrative fee:	
0.50% on the fund's balance	
Minimum annual fee	\$200

Supporting Organizations

Administrative fee	
Donor-advised fund fee schedule plus 0.10%	
(not to exceed an additional \$2,000 per year)	
Minimum annual fee	\$24,000
Minimum annual fee using outside investment managers	\$26,000

Scholarship Endowments

Administrative fee	
1.25% on the fund's balance	
Minimum annual fee	\$500

Field of Interest Endowments and Designated Endowments

Administrative fee	
Same as Donor-advised fund schedule above	
Minimum annual fee	None

Community Endowments

Administrative fee	
1.0% on the fund's balance	
Minimum annual fee	None

ATTACHMENT 1

**NAME OF PROFESSIONAL ADVISOR WHO REFERRED YOU TO
THE COMMUNITY FOUNDATION**

Name: _____

Firm: _____

Mailing Address:

Phone: (O) _____

Email: _____

**NAME OF FRIEND/FAMILY MEMBER WHO REFERRED YOU TO
THE COMMUNITY FOUNDATION**

Name: _____

Mailing Address:

Email: _____