



COMMUNITY  
FOUNDATION  
OF GREATER MEMPHIS

**AGREEMENT ESTABLISHING A FIELD OF INTEREST 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 Field of Interest 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. Conditions of Acceptance**

Donor acknowledges the assets transferred to the Community Foundation shall be subject  
to all the terms and conditions of the Charter and Bylaws of the Community Foundation as  
they now exist and as they may from time to time be amended. Donors to the Fund may not  
impose any material restriction or condition that prevents the Community Foundation from  
freely and effectively employing the contributed assets, or the income derived therefrom, in  
furtherance of its charitable purposes.

**4. Donor Recommendations**

In accordance with the rights reserved to Donor pursuant to Article XIII of the Bylaws of the  
Community Foundation, Donor may set forth on Schedules B and C hereto attached  
specific recommendations for the administration of the Fund, including its intended  
charitable purposes, appropriate geographical limitations, and preferred investment pools.  
Should the Fund's purpose, as outlined in Schedule C, become 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 any current advisors 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 shall be endowed, and the amount distributed annually from the Fund shall be:

- a fixed dollar amount \$ \_\_\_\_\_, or
- a fixed percentage of Fund balance \_\_\_\_\_%.

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

## **6. Fund Advisors**

Advisors to the Fund will be appointed annually by the Community Foundation Board of Governors (hereinafter "Advisors"). Advisors will be appointed for the purpose of making recommendations to and giving advice and counsel to said Board, and with their advice and counsel the Board shall make distributions from the Fund and oversee the administration of the Fund.

## **7. Minimum Contribution and Fund Balance**

The initial contribution to the Fund must be at least \$10,000, and the Fund must reach a balance of \$100,000 before grants can be awarded. The Fund must reach a balance of \$100,000 within three years of the first gift. If the \$100,000 balance is not achieved, Advisors will be required to recommend a grant to a program or organization in keeping with the purpose of the Fund.

## **8. 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.

## **9. 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.

## **10. 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, B, 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 DONORS TO THE FIELD OF INTEREST 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:

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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 B**

**Investment Recommendations**

I/we recommend to the Community Foundation of Greater Memphis that the assets in the \_\_\_\_\_ Fund be invested in the following manner:

- Cash Equivalent Pool**  
A pool designed to preserve capital. The pool invests primarily in high-grade U.S. government and corporate bonds with maturities of less than one year and money market funds.
- Fixed Income Pool**  
A pool that invests in a diversified mix of bonds including U.S. government, U.S. government agency, and U.S. investment-grade corporate bonds with intermediate maturities.
- Balanced Pool – Active**  
A pool that seeks to generate returns through an actively managed, globally diversified mix of asset classes and investment strategies. The pool invests in U.S. equity, international equity, emerging market equity, and U.S. fixed income, as well as alternative strategies which include hedged strategies, private equity, and real assets.
- Balanced Pool – Indexed**  
A pool that is designed to closely track the returns of a mix of global equities and U.S. fixed income. The pool invests in three index funds that track the U.S. equity market, international equity markets, and the U.S. fixed income market, respectively.
- Equity Pool - Active**  
A pool that seeks to generate returns through an actively managed, globally diversified mix of equities and equity-oriented strategies. The pool invests in U.S. equity, international equity, emerging markets equity, and hedged equity strategies.
- Longleaf Pool**  
An actively managed equity pool that seeks to generate returns through the Longleaf Partners, Longleaf Small Cap, and Longleaf International Funds.
- Other**  
Minimum \$500,000, with approval of Community Foundation of Greater Memphis. (Additional fee applies.)  
Firm: \_\_\_\_\_  
Contact: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Email: \_\_\_\_\_

\_\_\_\_\_  
**DONOR SIGNATURE**

\_\_\_\_\_  
**DONOR SIGNATURE**

DATE \_\_\_\_\_

DATE \_\_\_\_\_

Note: Detailed investment information is updated regularly at [www.cfgm.org](http://www.cfgm.org). All funds received are invested in the investment pool selected as of the last day of the month. Daily liquidity is provided for fund distributions.

**SCHEDULE C**

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

\_\_\_\_\_  
**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: \_\_\_\_\_