



**DONOR ADVISED FUND AGREEMENT  
(Organization)**

Attention: Dean Markwardt  
Executive Director

I/We soon will/hereby deliver to the Marshfield Area Community Foundation (MACF) my/our gift of \_\_\_\_\_ or the property described in the attached schedule. It is my/our request that such gift, together with any additional gifts which may hereafter be made by me/us or other donors to the fund hereafter described, be used to establish and maintain a Donor Advised component fund (the "Fund") of the Foundation to be held and administered as follows:

1. The Fund shall be known as the \_\_\_\_\_ Fund and shall be identified as such in the course of its administration and distribution.
2. Distributions from the Fund shall be made in accordance with the Foundation's distribution policy and for such charitable purposes consistent with the Foundation's Grant Guidelines from time to time in effect as the Foundation's Board of Trustees (the "Board") may determine and approve after taking into consideration any periodic suggestions made to the Foundation by the Fund Advisor(s) as here enumerated:

*Here would be listed the names of the advisors. In the case of a donor advised fund established by an agency, community, business or other organization, we recommend the advisors be identified by official positions they serve within the organization, such as director, board chair, town chairman, CEO, Executive Secretary, etc., so that succession of advisors is clear. The Board of Trustees also asks that a representative of MACF (a trustee or staff member) be listed among the advisors. There must be at least two advisors, including the representative of the Foundation.*

(a) \_\_\_\_\_ [Position]

(b) \_\_\_\_\_ [Position]

(c) \_\_\_\_\_ [Position]

(d) A representative of the Marshfield Area Community Foundation

3. **[See INTRODUCTION, page 2, for explanation of this paragraph.]**  
It is my/our request that \_\_\_\_\_% of the distributions from the Fund be allocated to the Forever Fund, a fund that supports the Marshfield Area Community Foundation's administrative costs and Community Grants program.
4. Distributions as provided in paragraph two shall ordinarily be made according to the Foundation's spending policy so that the principal of the Fund may be preserved and maintained as an endowment. However, the donor may make gifts of both income and principal from this fund with the intention that gifts of income may be fully distributed. Further, only the founding donors may request that the Foundation expend the balance for charitable purposes.

5. If for any reason the Fund advisors choose not to continue maintaining and governing the Fund, the Fund shall become an unrestricted component fund of the Foundation and distributions from the Fund shall be made for such of the Foundation's general purposes as the Board, in its discretion, may determine.
6. In connection with the establishment of the Fund as a Donor Advised Fund, I/we do hereby acknowledge and represent that:
  - (a) The Foundation will not be bound by any advice from me/us or my/our designated Fund Advisor(s) and there is no expectation that any such advice will be followed.
  - (b) The Foundation will consider the advice of others in making grants and will conduct an independent investigation to evaluate whether any recommendations of the Fund Advisor(s) are consistent with the charitable needs determined by the Foundation to be most deserving of support.
  - (c) I/We have received the Foundation's current Guidelines for Donor Advised Funds and the Foundation's current Grant Guidelines and Priorities and understand that recommendations by the Fund Advisor(s) must be consistent with such Guidelines.
7. Pursuant to the Trust agreement of the Foundation, administrative fees will be charged to all funds in equitable portions as is determined by the Board to be fair, reasonable, and customary at the time.
8. All assets of the Fund shall be assets of the Foundation and not a separate trust. The Fund shall be held and administered subject to the provisions of the Foundation's governing instruments as presently in effect or as each may from time to time be amended, including those provisions which may permit the Board to amend, modify, or vary any of the purposes, directions, restrictions or conditions set forth herein. The Board of Trustees of the Foundation shall have sole discretion as to the investment and reinvestment of the assets of the Fund.

If you accept my/our gift as set forth above, kindly so indicate by signing and returning the attached copy of this letter. This letter will constitute our entire agreement concerning the Fund.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Donor Representative

\_\_\_\_\_  
Donor Representative

Accepted as of the date set forth above.  
Marshfield Area Community Foundation

By: \_\_\_\_\_  
Dean Markwardt  
Executive Director

\_\_\_\_\_  
Alan L. Billings  
Internal Operations Committee Chair