

DONOR ADVISED FUND AGREEMENT

This Agreement is made as of the ____ day of _____ 20____, at Hutchinson, Kansas, between _____ ("Donor(s)"), and the **Hutchinson Community Foundation** ("Foundation"), a corporation organized under the nonprofit corporation law of the State of Kansas, with its principal office located at One North Main Street, Suite 501, Hutchinson, Kansas, to evidence the absolute transfer by the Donor of property to the Foundation for its public charitable, scientific, literary, and educational purposes. The purpose of this transfer is to establish a non-endowed donor advised fund to be administered in accordance with the provisions set forth below.

Board of Directors

Marilyn Bolton
Chair
Carol J. Berger
Past-Chair

Paul W. Dillon
Kenneth E. Vogel
Co-Treasurers

Terril L. Elslminger
Secretary

Ann Bush
Susan Buttram
David Dick
Dan Garber
Kory Jackson
John D. Montgomery
Richard Russell
Mark Trotman
Robert N. Shears
Lisa M. Ward

Staff

Aubrey Abbott Patterson
President and Executive Director

Terril L. Elslminger
Vice President of Administration

Janet Hamilton
Community Investment Officer

1. **Name of Fund.** A fund shall be established on the books of the Foundation which shall be known as the _____ ("Fund").
2. **Property of the Fund.** The Fund shall include the property received with the execution of this Agreement and such additional property as may from time to time be transferred from any other source for inclusion in the Fund and accepted by the Foundation, and all undistributed income from the foregoing property. The Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived from it, in accordance with the Articles of Incorporation, Bylaws and **Procedures for Establishment and Operations of Funds and Affiliated Organizations** of the Foundation (as they may be amended from time to time), and the terms of this Agreement applied in a manner not inconsistent with the Articles, Bylaws, and Procedures.
3. **Fund not a Separate Trust.** It is intended that the Fund shall be a component part of the Foundation and that nothing in this Agreement shall affect the status of the Foundation as an entity that is a qualified charitable organization. This Agreement shall be interpreted in a manner consistent with this intention and so as to conform to the requirements of the Internal Revenue Code and any regulations issued pursuant thereto applicable to the intended status of the Foundation.
4. **Distributions and Purpose.** Donor(s) shall have the privilege during their lifetime(s) of collectively consulting with, advising, and making recommendations in writing to the Foundation's Board with respect to the distribution of charitable grants from this Fund. The Foundation Board will give careful and thoughtful attention to all such advice and recommendations. However, in accord with the provision of the Internal Revenue Code that governs community foundations, such advice and recommendations will be solely advisory and not binding upon the Foundation. All grants made by the Foundation from this Fund will acknowledge this Fund as their source.
5. **Fees and Special Assessments.** It is understood that the fund may be charged regularly for a proper allocation of direct and indirect expenses attributable to the creation and maintenance of funds of this type. The Foundation reserves the right to change its fee structure at any time.



6. **Variance Power.** Funds received by the Foundation are subject to the Variance Power, described by the U.S. Treasury Regulations as the power of the Foundation's board to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgment of the board (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Hutchinson/Reno County area. In all such cases, the Foundation Board will seek an alternative use consistent with the Donor's charitable goals.
7. **Irrevocable Gift.** Donor(s) understands and declares that this Agreement and the donations it represents are absolute and irrevocable and that, after the execution of this instrument, Donor(s) 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, Donor(s) shall have no unilateral right to alter, amend or terminate this agreement.
8. **Prohibitions**
 - a. The Fund, in accordance with the Pension Protection Act of 2006, shall not provide grants, loans, compensation and similar payments to donors, advisors or related parties.
 - b. The Fund shall not make grants to individuals including grants to organizations for the benefit of a specified individual.
 - c. The Fund shall not make grants to fulfill pledges, dues, membership fees, benefit tickets and the non-charitable portion of fundraising dinners, or goods and services bought at charitable auctions.

IN WITNESS WHEREOF, each party here has executed this Agreement by its duly authorized officers effective as of the day and year first above written.

DONOR(S)

HUTCHINSON COMMUNITY FOUNDATION

(Donor Name(s))

Aubrey Abbott Patterson, President

Date: _____

Date: _____

Exhibit A

Description of Property Delivered to the Hutchinson Community Foundation

Pursuant to Agreement Dated: _____