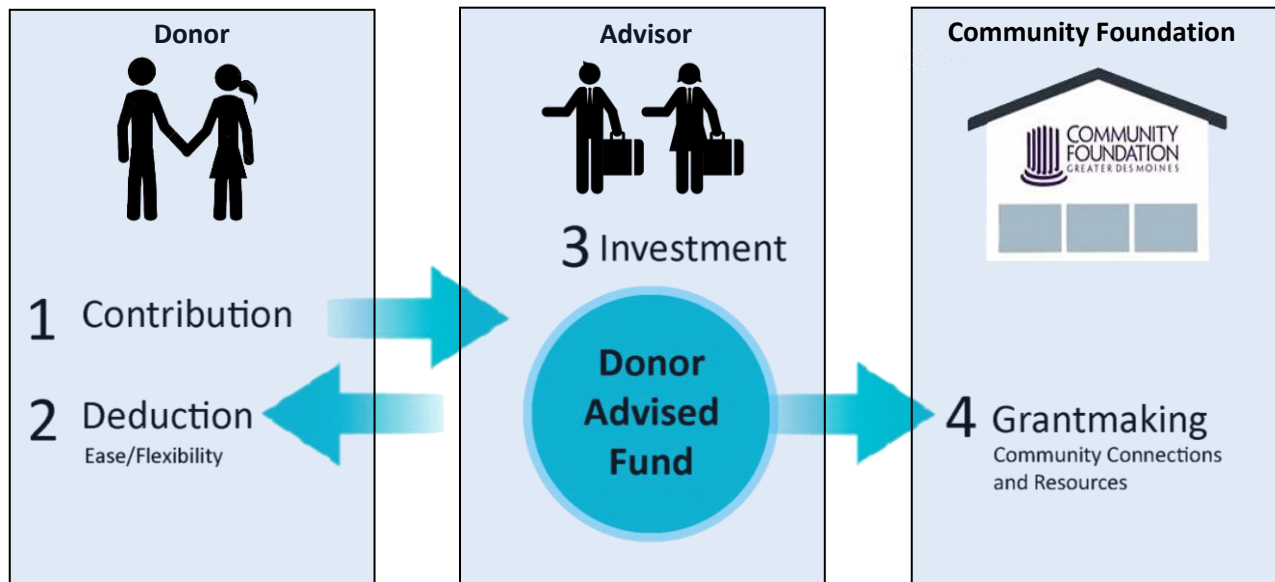


HOW A FUND WORKS



Contribution: The Community Foundation accepts a variety of assets as charitable gifts: cash, real estate (home, farmland, vacation property, etc.), marketable securities, appreciated assets, publicly traded stock, closely held business interest, personal property, grain, retirement accounts, life insurance, charitable gift annuities, assets designated in a will or estate plan, charitable remainder trusts and more.

Deduction: Contributions to funds at the Community Foundation are eligible for a deduction of up to 50 percent of adjusted gross income for gifts of cash and 30 percent for gifts of appreciated stock, real estate and closely held business interest. Gifts of appreciated assets receive normal charitable deductions while eliminating capital gains tax on the appreciation. A 25 percent state tax credit can also be received in addition to normal federal charitable income tax deductions for certain charitable gifts made into Endow Iowa qualified funds.

Investment: Through the Community Foundation's Charitable Investment Partners program, donors can establish funds at the Community Foundation while their preferred Financial Advisor continues to manage the assets allowing this trusted partnership to continue.

Grantmaking: After a fund is established, your clients may begin to grant out of their qualifying charitable fund to ensure their giving has as much impact as possible. The Community Foundation staff can serve as a resource to connect donors with the causes they care about, to educate on important community needs and to be a resource for family philanthropy discussions.

CONTACTS FOR ADVISORS



Sheila Kinman, CAP®
Chief Advancement Officer
515.447.4207



Wade Den Hartog, CAP®, MBA
Director of Charitable Partners
515.244.0020



Lynne Yontz, CAP®
Vice President of Donor Relations
515.447.4203



Ryan Crane
Director of Advancement
515.447.4204



JT Cattle
Donor Relations Associate
515.447.4211



Joe Sorenson, CAP®
Director of Affiliate Relations
515.447.4210

Thank you again for working with the Community Foundation of Greater Des Moines. We encourage you to reach out to us if you have any questions or concerns about this agreement. We can be flexible to meet your unique needs and would welcome the opportunity to respond to any issues that you feel may need to be addressed.

**COMMUNITY FOUNDATION OF GREATER DES MOINES
DONOR ADVISED FUND AGREEMENT**

THIS AGREEMENT is made by and between the Community Foundation of Greater Des Moines (the “Community Foundation”) and _____ (the “Donor”).

WHEREAS, the Community Foundation is an Iowa nonprofit corporation organized and operated as a “publicly supported community trust” within the meaning of Treasury Regulation §170A-9(f)(11), and is a publicly supported charity described in Sections 501(c)(3), 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code;

WHEREAS, the Community Foundation desires to create a new component fund, to be established with an initial contribution by the Donor and to be held and administered pursuant to the provisions of this Agreement.

NOW, THEREFORE, the Community Foundation and the Donor hereby agree as follows:

- 1. ESTABLISHMENT OF A CHARITABLE FUND:** A component charitable fund of the Community Foundation is hereby created and shall be known as the “_____ Fund” (the “Fund”). The Fund shall be a donor advised fund and shall support charitable organizations and causes. Unless anonymity is requested by the Donor, the Fund will be listed in any Community Foundation published fund lists.

- 2. CONTRIBUTIONS TO THE FUND:** The Donor hereby irrevocably assigns, conveys, transfers and delivers to the Community Foundation all of the Donor’s right, title and interest in the assets set forth as the initial contribution in Exhibit A. The Fund Property shall be comprised of the initial contribution to the Fund, any income to arise from the Fund, and any additional contributions from the Donor or any other person, subject to the provisions of this Agreement.

- 3. FUND A COMPONENT PART OF THE COMMUNITY FOUNDATION:** The Community Foundation will maintain the Fund as a component part of the Community Foundation, subject to the terms of this Agreement and governed by the Community Foundation’s articles and bylaws and the Community Foundation’s then-current policies and procedures. Control over the administration, investment and distribution of Fund Property shall be exercised exclusively by the Community Foundation, and no provision herein shall be administered or construed to constitute a material restriction or condition.

- 4. PROVISIONS RELATED TO FUND ADVISORS:**
The Fund Advisor(s) shall be _____.
The Advisory Period shall expire upon the death, resignation or incapacity of the Fund Advisors.
During the Advisory Period, the Fund Advisors shall provide nonbinding advice to the Community Foundation regarding Fund distributions and investments, and shall have the authority, with the Community Foundation, to amend this Agreement as set forth in the section entitled Amendments.
The Fund Advisor(s) has the option of appointing Successor Advisor(s) to the Fund. Successor Advisor(s) may provide nonbinding advice regarding Fund distributions and investments, but must follow any stated charitable intent of the Fund Advisor(s), as documented in this Agreement.

5. **DISTRIBUTIONS FROM THE FUND:** During the Advisory Period, distributions from the Fund shall be made by the Community Foundation after receiving advice in writing from the Fund Advisor(s).

The Fund Advisor(s) desire that the Fund be (choose one):

_____ **Non-Endowed** (all Fund Property is available for distribution)

Upon the expiration of the Advisory Period, the Fund shall remain a named non-endowed fund of the Community Foundation, and shall be made for the following charitable purposes in the following percentages (percentage must equal 100%):

_____ % shall be distributed to the Community Foundation for the benefit of its grantmaking programs (Better Together Fund).

_____ % shall be distributed to charities and programs, as identified by the Community Foundation staff, in the following field of interest: _____.

_____ % shall be distributed to the following designated charitable organizations in the following proportions: _____.

_____ % shall be advised by the following Successor Advisor(s): _____, after receiving recommendations from any of them. Upon occurrence of a Successor Advisor(s) vacancy: a replacement advisor will be named by the remaining Successor Advisor(s) with a preference that a representative from all of the Donors' children's families be represented.

It is understood that donor advised funds may not be used to fulfill pledges or secure benefits from a grantee. This prohibition extends to donors, advisors and any related parties. In addition, donors, advisors or related parties are prohibited from receiving grants, loans, compensation, or similar payments (including expense reimbursement) from donor advised funds. Also, donor advised funds are prohibited from making grants to individuals, which includes grants payable to a university or other entity for the benefit of a specified individual.

If the Fund Advisor(s) or Successor Advisor(s) are not available to advise the Fund for a period of three years, the Community Foundation may make an annual distribution in accordance with the Community Foundation's spending rate designated to Community Foundation grantmaking programs (Better Together Fund).

Unless anonymity is requested by the Donor, recipients of grants from this Fund shall be notified as to the name of the Fund.

6. VARIANCE POWER: In accordance with the Community Foundation's legal variance power, its Board of Directors has the power to modify any restriction or condition on the distribution of funds for any specified charitable purpose or to any specified charitable organization if, in the sole judgment of the governing body, the restriction or condition becomes in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community.

In addition, if any administrative provision outlined in this Agreement becomes impractical or impairs the effective administration of the Fund, the Community Foundation may modify such provision.

7. FUND INVESTMENT: The Fund Property shall be held and invested by the Community Foundation pursuant to its then-current investment policy. Investment selection for the Fund Property shall be in accordance with the Investment Philosophy set forth in Exhibit B.

The Fund Property may be segregated by the Community Foundation or held with other Community Foundation assets as a single fund for joint investment and management without physical segregation allocating a proportionate share of income, gain and/or loss and fees to the Fund.

8. FUND ADMINISTRATION AND REPORTING: The Community Foundation shall assess a fee for administering this Fund based on the Community Foundation's then-current fee schedule. The administrative fee will be deducted from the Fund Property quarterly and is calculated on the average daily balance of the preceding quarter. Notice of an increase in the administrative fee shall be provided to the Fund Advisor(s) or Successor Advisor(s) no later than thirty (30) days prior to implementation of such change.

All actions of the Community Foundation with respect to the Fund shall be taken either directly by its Board of Directors, or by its employees, subject to the oversight of the Community Foundation's Board of Directors.

The Community Foundation may retain attorneys, accountants, custodians, investment managers, consultants and such other agents whose services may be necessary for the administration of the Fund. Expenses of such agents shall be deducted from the Fund Property. Notice regarding extraordinary services, such as attorney, CPA, and/or consultant fees, will be provided prior to being incurred.

The Community Foundation will furnish to the Fund Advisor(s) or Successor Advisor(s) a written statement of performance and activity of the Fund quarterly no later than thirty (30) days after the end of each quarter.

9. AMENDMENTS: This Agreement shall be governed by Iowa law and represents the complete understanding between the parties relating to the subject matter hereof, and may not be amended except by writing by the Community Foundation and the Fund Advisor(s).

IN WITNESS WHEREOF, this Agreement has been executed on behalf of the Donor and on behalf of the Community Foundation on the day and year written below.

***Sign Here**

BY: _____ DATE: _____

By selecting the "I Accept" button above you are signing this Agreement electronically. You agree your electronic signature is the legal equivalent of your manual signature on this Agreement. By selecting "I Accept" you consent to be legally bound by this Agreement's terms and conditions.

BY: _____ DATE: _____

Community Foundation Officer

Staff:

Approved (initial & date) _____

Approved (initial & date) _____

EXHIBIT "A"
INITIAL CONTRIBUTION

Description of asset type and amount to establish the fund, i.e. cash, stocks, etc.

Estimated Description: _____

EXHIBIT "B"
INVESTMENT PHILOSOPHY

PLEASE INDICATE HOW YOU WOULD LIKE YOUR FUND INVESTED

Company Name: Foster Group

Portfolio Name _____

I would like the aforementioned selected financial advisor to have the following online access to my fund.

_____ I would like my advisor to have full access to my Fund including the authority to make grant recommendations on my behalf.

_____ I would like my advisor to have read-only access to my Fund to view all activity for my fund.

_____ My advisor does not need access at this time.

*Please note, if a selection is not made, read-only access will be granted.

ADDITIONAL INFORMATION

- a) The above investment recommendation is advisory only and the Community Foundation may, at its sole and absolute discretion, follow or decline my recommendation;
- b) The Community Foundation may at any time, at its sole and absolute discretion, change the investment of all or any portion of the assets in the Fund;
- c) All investments will be administered in accordance with the financial policies and fiduciary standards of the Community Foundation;
- d) Investments are subject to normal market and interest rate fluctuation risks, and any gain or loss generated by the above investments will be credited or charged to the Fund.

Donor Advised Fund Information

FUND ADVISOR 1

Full Name (Prefix, First, Middle Initial, Last, Suffix)	Preferred Salutation (e.g. Dr. James L. Smith or Jim Smith)		
Home Address	City	State	ZIP
Preferred Phone Number: <input type="checkbox"/> Home <input type="checkbox"/> Mobile	Date of Birth		
Business or Organization Name/Position	LifeTown Legacy Member Name Preference <input type="checkbox"/> Yes <input type="checkbox"/> No		
Business Address	City	State	ZIP
Preferred Email Address: <input type="checkbox"/> Personal <input type="checkbox"/> Business	Business Phone Number		

FUND ADVISOR 2

Full Name (Prefix, First, Middle Initial, Last, Suffix)	Preferred Salutation (e.g. Dr. James L. Smith or Jim Smith)		
Home Address	City	State	ZIP
Preferred Phone Number: <input type="checkbox"/> Home <input type="checkbox"/> Mobile	Date of Birth		
Business or Organization Name	Position		
Business Address	City	State	ZIP
Preferred Email Address: <input type="checkbox"/> Personal <input type="checkbox"/> Business	Business Phone Number	Relationship Type	

- Send fund correspondence to: Fund Advisor 1 2 Both

SUCCESSOR ADVISOR 1

Full Name (Prefix, First, Middle Initial, Last, Suffix)

Preferred Salutation (e.g. Dr. James L. Smith or Jim Smith)

Home Address

City

State

ZIP

Preferred Phone Number

Date of Birth

Business or Organization Name

Position

Business Address

City

State

ZIP

Preferred Email Address: Personal Business

Business Phone Number

Relationship Type

SUCCESSOR ADVISOR 2

Full Name (Prefix, First, Middle Initial, Last, Suffix)

Preferred Salutation (e.g. Dr. James L. Smith or Jim Smith)

Home Address

City

State

ZIP

Preferred Phone Number

Date of Birth

Business or Organization Name

Position

Business Address

City

State

ZIP

Preferred Email Address: Personal Business

Business Phone Number

Relationship Type

*Please attach additional documentation if there are more than two successor advisors.

ANONYMITY

You may choose to have aspects of your fund remain anonymous. *(Please check all that apply.)*

- I do not wish to be anonymous.
- Do not list my fund name in publications or on the Community Foundation website.
- Do not list my fund name on any grant distributions from my fund.

Are any of the above restrictions removed upon your death? Yes No

FIELDS OF INTEREST

To help us serve you better, please indicate your philanthropic interest: *(Please check all that apply.)*

- | | | |
|---|---|---|
| <input type="checkbox"/> Animal welfare | <input type="checkbox"/> Employment/Workforce | <input type="checkbox"/> International |
| <input type="checkbox"/> Arts and Culture | <input type="checkbox"/> Development | <input type="checkbox"/> Leadership Development |
| <input type="checkbox"/> Community Betterment | <input type="checkbox"/> Environmental | <input type="checkbox"/> Philanthropy |
| <input type="checkbox"/> Disaster Relief | <input type="checkbox"/> Health/Mental Health | <input type="checkbox"/> Religion |
| <input type="checkbox"/> Education | <input type="checkbox"/> Housing/Shelter | <input type="checkbox"/> Social Capital |
| <input type="checkbox"/> Elderly | <input type="checkbox"/> Human Services | <input type="checkbox"/> Youth |
| <input type="checkbox"/> Other _____ | | |
- I would like to learn about funding opportunities in the area(s) of interest selected.



ADMINISTRATIVE FEE SCHEDULE

The Community Foundation is about more than transactions; we are about transformation. While fees collected for funds held at the Community Foundation support the processing of grant checks, accepting and acknowledging donations, completing annual audits and reporting; our fees also make you part of the change we enable in the communities we serve. It's the community convenings, the strategic grantmaking, the donor-connections, the facilitated dialogues, the nonprofit trainings and the promotion of charitable giving that ultimately transforms the communities we call home. Thank you for joining us to improve quality of life in your community. We're simply better together.

FUND TYPE	MINIMUM INITIAL CONTRIBUTION	FEE
Donor Advised/Family Foundation: For individuals and families to support a variety of causes throughout the United States whenever you choose.	No Minimum	Minimum annual fee: \$250 Assets up to \$1M: 1.0% The next \$1M: .50% The next \$3M: .25% Assets over \$5M: .125%

Additional Fee Information:

- Investment fee not included, please speak to your Professional Advisor for information regarding their fee structure.
- Funds will be charged for any extraordinary direct expenses incurred on behalf of a specific fund (such as commissions for sale of contributed stock, legal fees, mailings, etc.).
- Additional fees may be assessed for other services such as large numbers of transactions, special grant processing and review or other non-standard services.
- Fees for a donor advised fund - whose income and principal are available for distribution - will be the greater of either the fee above or the applicable percentage applied to distributions made during the period.

For more information about establishing a fund at the Community Foundation of Greater Des Moines contact us at 515-883-2626.

DONOR ADVISED FUND GUIDELINES

Thank you for opening a Donor Advised Fund with the Community Foundation of Greater Des Moines. We want to assist donors in fulfilling their charitable goals, while building an enduring, ongoing resource that will leave a legacy to our community. Below are the guidelines and tips to remind you of the possibilities with your fund.

DESIGNATION OF FUND AFTER ADVISOR'S LIFETIME

At the time the fund is created, the founding donor(s) can designate their intent for how the fund will be used after their privilege to advise the fund terminates upon death, resignation or incapacity to serve. The founding donor(s) may choose to designate that their fund:

1. Become a named Better Together Fund of the Community Foundation, which will offer the greatest flexibility in meeting future community needs and carry on the charitable legacy of the donor in the community.
2. Become a named Field of Interest Fund with distributions supporting an area of interest determined by the donor(s).
3. Become a named Designated Fund with the distributable earnings designated to charities determined by the donor(s).
4. Remain an endowed Donor Advised Fund with successor advisors recommending grant recipients. As an alternative, the donor may wish for the fund to be non-endowed (unlimited spend rate) after the expiration period so the successor advisors may have more flexibility.

Whatever decision is made, the Donor Advised Fund remains intact and a strong philanthropic component of the Greater Des Moines community.

ADVISORS TO THE FUND

The founding donor(s) has the option of naming both current and successor advisors to the fund. Donors may designate their spouse, children or others to serve as advisor(s) with the donor. Successor advisors may make recommendations as to the recipients of the grantable amount and must follow any stated charitable intent of the fund's founding donors. When the advisors' and successor advisors' privilege to advise the Fund terminates upon death, resignation or incapacity to serve, the Donor Advised Fund becomes a named endowment fund benefitting the grantmaking programs of the Community Foundation, unless the founding donor specifies a long-term plan for naming successor advisors.

If the Fund Advisor(s) or Successor Advisor(s) are not available to advise the fund for a period of three years, the Community Foundation may make an annual distribution in accordance with the Community Foundation's spending policy designated to Community Foundation grantmaking programs (Better Together Fund).

GRANT RECOMMENDATIONS

The distributions you make from your fund are called “grants” which can be seen as the gift you want to make to your chosen charity. Grants should be in the amount of \$100 or more. Grant checks are issued within one week of the request and will reflect the name of the fund on the check unless anonymity is requested.

Donors can use a grant recommendation form (available from the Community Foundation office) or use Manage My Fund to recommend grants online. All grants must be used for purely charitable purposes. The following requirements must be followed:

- Grants made to agencies based outside of the U.S., private foundations, and agencies not recognized as a 501(c)(3) by the IRS require review to determine whether grants can be made from Community Foundation Donor Advised Funds.
- Grants may not be made to individuals or to an agency directed to benefit a named individual.

Pre-existing commitments (pledges) cannot be assumed by the Community Foundation. To support a nonprofit organization’s fundraising campaign efforts, donors should not obligate their Donor Advised Fund with a pledge, but rather, note, “It is my/our intent to recommend distributions in future years from my/our Donor Advised Fund with the Community Foundation.”

- Donors, advisors or related parties may not receive tangible benefits from a grant; these include items such as meals, concert tickets, golf tournament entries, museum membership benefits, etc.
- Donors, advisors or any related parties may not receive grants, loans, compensation or similar payments (including expense reimbursements) from Donor Advised Funds.
- Provisions of the Pension Protection Act of 2006 prohibit Donor Advised Funds from making any grants to individuals such as scholarships, emergency hardship grants or disaster relief grants. This includes checks written directly to an individual or checks written to an entity for the benefit of a specified individual. For example, a grant to a university for the benefit of a designated student is prohibited.

All grant recommendations are subject to the Community Foundation’s due diligence procedures and ultimate approval by the Board of Directors.

***Sign Here**

BY: _____ DATE: _____

By selecting the "I Accept" button above you are signing this Agreement electronically that you have read and accept the Donor Advised Fund Guidelines. You agree your electronic signature is the legal equivalent of your manual signature on this Agreement.