

**DONOR ADVISED FUND  
OF  
EAST TEXAS COMMUNITIES FOUNDATION**

- 1. **Agreement** - This agreement is made on this date of \_\_\_\_\_ between \_\_\_\_\_ (the "Donor") and East Texas Communities Foundation, a Texas nonprofit corporation (the "Foundation").
  
- 2. **Fund Name** - The Donor hereby contributes the assets listed in Addendum I to the Foundation to establish a Donor Advised Fund to be known as the \_\_\_\_\_ Donor Advised Fund (the "Fund").
  
- 3. **Distributions** - Distributions from the Fund shall be made from: (select one) \_\_\_\_\_ income only, or \_\_\_\_\_ both income and principal. Distributions shall be made only to public charities as defined in Section 170(b)(1)(A) of the Internal Revenue Code (i.e., churches, schools, hospitals, government entities, and publicly supported 501(c)(3) organizations). The Foundation defines income as 5% of the value of the Fund as of the preceding December 31.
  
- 4. **Ownership and Administration** - This contribution is irrevocable and the Foundation shall be the sole and exclusive owner of the Fund. The Fund shall be administered in accordance with the Foundation's Articles of Incorporation, Bylaws and Policy for Donor Advised Funds, as amended from time to time, copies of which shall be provided to the Donor upon request.
  
- 5. **Recommendations** - The Donor, or any person properly designated by the Donor, may make recommendations to the Foundation regarding the investment and/or distribution of the Fund. However, such recommendations are advisory only, and the Foundation shall not be bound by such recommendations.
  
- 6. **Succession** - Upon the Foundation's receipt of notice of the resignation, incapacity, or death of the Donor, the Foundation shall follow the Succession Plan provided in the most recent Addendum II of this agreement.
  
- 7. **Remainder** - In the event there is no properly designated Donor Advisor or Successor Donor Advisor to the Fund, and no other designation has been made, any remaining balance shall be transferred to the Unrestricted Charitable Fund of the East Texas Communities Foundation. In lieu of the Unrestricted Charitable Fund, any remaining fund balance shall be transferred to \_\_\_\_\_.
  
- 8. **Pledges and Benefits** - No distribution from the Fund shall be made to satisfy a written pledge or legal obligation of the Donor or any other person, and neither the Donor nor any other person may receive any benefit or privilege (such as gifts or tickets to events) in return for a distribution from the Fund.

Donor:

East Texas Communities Foundation:

\_\_\_\_\_

\_\_\_\_\_

Kyle L. Penney, President

**ADDENDUM I**

**DONOR ADVISED FUND AGREEMENT**

\_\_\_\_\_, 20\_\_

**Initial Transfer of Assets  
and Initial Investment**

**Initial Transfer of Assets**

The Donor transfers the following assets to the East Texas Communities Foundation to establish the

\_\_\_\_\_ Donor Advised Fund:

\_\_\_\_\_

**Initial Investment**

The Donor(s) recommend that the funds be initially invested in the (select one):

- Cash Fund
- Money Market Fund
- Conservative Fund
- Moderate Fund
- Moderate Index Fund, or
- Growth Fund.

If no recommendation is made, assets will be invested in the Moderate Fund.

Donor:

East Texas Communities Foundation:

\_\_\_\_\_

\_\_\_\_\_

Kyle L. Penney, President

**ADDENDUM II**

**DONOR ADVISED FUND AGREEMENT**

\_\_\_\_\_, 20\_\_\_\_

**Designation of Succession Plan**

\_\_\_\_ **Successor Donor Advisors**

The Donor hereby designates (and revokes any prior designation) \_\_\_\_\_ to serve as Successor Donor Advisor to the Fund after the resignation, incapacity, or death of the Donor, if he/she is living and willing to serve, and if not, the Donor appoints \_\_\_\_\_ to serve as Successor Donor Advisor to the Fund after the resignation, incapacity, or death of the Donor, if he/she is living and willing to serve, and if not, the Donor appoints \_\_\_\_\_ to serve as Successor Donor Advisor to the Fund after the resignation, incapacity, or death of the Donor. The Successor Donor Advisor shall have all the authority of the Donor Advisor, including the authority to recommend investment of the Fund, to recommend grants from the Fund and to name and change Successor Donor Advisors to the Fund.

\_\_\_\_ **Succession Plan**

The Donor hereby declares (and revokes any prior succession plan) that after the resignation, incapacity, or death of the Donor, (describe the recommended permanent or non-permanent use of the balance of the Fund) \_\_\_\_\_.

DONOR:

\_\_\_\_\_

Date: \_\_\_\_\_