

Establish a Charitable Giving Fund



Your Philanthropy
Our Community
Better Together

Complete the following form to set up a charitable giving fund to manage your giving. If you would like to speak with a Community Foundation representative to guide you through the process, contact Chris Snyder, Charitable Giving Officer, at csnyder@cfpbmc.org or 561.340.4512.

If you are viewing this form in a Google Chrome or Safari browser, please download this document to your computer in order to complete and sign.

1. NAMING YOUR CHARITABLE GIVING FUND

I/we hereby establish the fund named below (referred to as the "Fund") with the Community Foundation for Palm Beach and Martin Counties (referred to as the "Community Foundation"). The Community Foundation is authorized to accept charitable contributions to the Fund subject to terms set forth herein. You can include your name or remain anonymous. Example: Smith Family Charitable Fund.

NAME OF FUND _____

2. FUND ADVISORS

I/we intend that the income and principal from the Fund be available for distribution in accordance with the charitable purposes set forth below. Distributions shall be made by the Community Foundation after receiving and approving the advice in writing from the following or any of the following if two or more are named:

ADVISOR 1

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. or Other _____

*FIRST NAME _____

MIDDLE INITIAL _____

*LAST NAME _____

*ADDRESS _____

*CITY _____

*STATE _____ *ZIP _____

ADDRESS TYPE: ☐ Home ☐ Work

EMAIL ADDRESS _____

HOME PHONE _____

WORK PHONE _____

CELL PHONE _____

DATE OF BIRTH _____

Would you like for this advisor to have online access to your fund?

- ☐ FULL GRANTMAKING
- ☐ VIEWING RIGHTS ONLY
- ☐ NO ONLINE FUND ACCESS

ADVISOR 2

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. or Other _____

FIRST NAME _____

MIDDLE INITIAL _____

LAST NAME _____

☐ Check here if address is the same as Advisor 1

ADDRESS _____

CITY _____

STATE _____ ZIP _____

ADDRESS TYPE: ☐ Home ☐ Work

EMAIL ADDRESS _____

HOME PHONE _____

WORK PHONE _____

CELL PHONE _____

DATE OF BIRTH _____

Would you like for this advisor to have online access to your fund?

- ☐ FULL GRANTMAKING
- ☐ VIEWING RIGHTS ONLY
- ☐ NO ONLINE FUND ACCESS

List any additional fund advisors in Section 7.

3. ELECTING SUCCESSOR ADVISOR(S)

Succeeding generations may serve as successors to the Fund in accordance with the policies referenced at the end of this fund agreement. Successors shall have the ability to recommend grant distributions from the Fund by advising the Community Foundation in writing.

Upon the death, resignation or incapacity to serve of the Fund Advisor (or the surviving Fund Advisor if two or more individuals have been named), the Fund Advisor's privilege to advise the Fund terminates and the Successor Advisor(s) to the Fund shall be:

- ☐ If you do not want to name anyone as a Successor Advisor, please check here. We will contact you regarding your charitable intent for the Fund.

SUCCESSOR 1

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. or Other _____
FIRST NAME _____
MIDDLE INITIAL _____
LAST NAME _____
ADDRESS _____
CITY _____
STATE _____ ZIP _____
ADDRESS TYPE: ☐ Home ☐ Work
EMAIL ADDRESS _____
HOME PHONE _____
WORK PHONE _____
CELL PHONE _____
DATE OF BIRTH _____
RELATIONSHIP TO FUND ADVISOR(S) _____

SUCCESSOR 2

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. or Other _____
FIRST NAME _____
MIDDLE INITIAL _____
LAST NAME _____
ADDRESS _____
CITY _____
STATE _____ ZIP _____
ADDRESS TYPE: ☐ Home ☐ Work
EMAIL ADDRESS _____
HOME PHONE _____
WORK PHONE _____
CELL PHONE _____
DATE OF BIRTH _____
RELATIONSHIP TO FUND ADVISOR(S) _____

List any additional fund advisors in Section 7.

4. INVESTMENT RECOMMENDATION

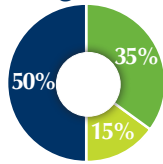
Please select one of the following two options and complete the corresponding section regarding the Fund's investments. Investment fees will vary based on your investment portfolio selection.

☐ **OPTION 1 – COMMUNITY FOUNDATION INVESTMENT PORTFOLIOS**

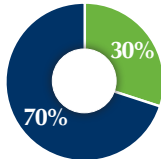
These portfolios are developed by Morgan Stanley and monitored by the Investment Committee. Managers are vetted and approved through Morgan Stanley's rigorous approval process and compared against benchmarks designed to meet the goal of achieving above-average investment returns across asset classes.

To invest in the Community Foundation's investment pools, please select from the options listed below.

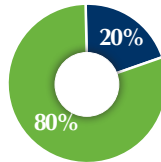
- ☐ **Long-Term Growth:** The investment objective is long-term capital appreciation. The portfolio will be actively managed and invested in a diversified portfolio of Global Equity, Fixed Income, and Alternative Investment strategies. The target asset allocation is **50% Equity, 35% Alternative Investments** and **15% Fixed Income**. The suggested time period for this strategy is five years or longer.



- ☐ **Indexed:** The investment objective is long-term capital appreciation with a secondary objective of current income. The Fund will invest in a diversified portfolio of passive Index Funds with a target asset allocation of **70% Equity** and **30% Fixed Income**. The suggested time period for this strategy is five years or longer.



- ☐ **Balanced Income:** The investment objective is current income and preservation of capital. The Fund will invest in a diversified portfolio with a target asset allocation of **80% intermediate Fixed Income** and **20% Equity**. The suggested time period for this strategy is two to five years.



- ☐ **Money Market:** This investment option provides donors with liquidity and principal protection. The Fund will invest **100% in Money Market securities, FDIC Insured CDs, and short-term US Government Securities**. The suggested time period for this strategy is one year or less.



☐ **OPTION 2 – INDIVIDUALLY MANAGED ACCOUNTS**

The Community Foundation will let you work with your trusted financial advisor to manage your fund. With this option, you can benefit from custom investment management by an advisor you already know and trust. If this option is right for you, simply put us in touch with your financial advisor and our team will take care of the rest.

FINANCIAL ADVISOR NAME _____

FIRM NAME _____

EMAIL ADDRESS _____

5. INITIAL CONTRIBUTION

There are several ways you can establish and add to your fund:

1. Credit Card - You can contribute to your fund on our website at: <https://www.yourcommunityfoundation.org/donate>
2. Check - You can give by sending a check to: **The Community Foundation for Palm Beach and Martin Counties**
700 South Dixie Highway Ste 200
West Palm Beach, FL 33401
Checks should be made out to the Community Foundation with the name of the fund in the memo field.
3. Cash wire, ACH gifts, publicly traded securities, or non-traditional gifts such as real estate, privately owned securities, or estate gifts: **Contact Chris Snyder, Charitable Giving Officer**
(561) 340-4512 or csnyder@cfpbmc.org

Please indicate the type and amount of the initial contribution to establish this fund.

6. REFERRER INFORMATION (Optional)

If a professional advisor guided you in the decision to establish the Fund, please complete the following:

- ☐ ACCOUNTANT
- ☐ ATTORNEY
- ☐ FINANCIAL ADVISOR (Same as listed in section 4)
- ☐ FINANCIAL ADVISOR (Other financial advisor, not listed in section 4)
- FINANCIAL ADVISOR NAME _____
- FIRM NAME _____
- EMAIL ADDRESS _____
- ☐ OTHER _____

Would you like this advisor to have online access to your Fund?

- ☐ FULL GRANT MAKING ACCESS
- ☐ VIEWING RIGHTS ONLY
- ☐ I DO NOT WANT THIS ADVISOR TO HAVE ACCESS TO MY FUND

If a professional advisor did not provide a referral, please share how you heard about us.

REFERRAL SOURCE _____

7. ADDITIONAL INFORMATION (Optional)

Please include any additional instructions, including additional fund advisors, successor advisors or professional advisors.

8. TERMS AND REQUIRED SIGNATURE

THIS AGREEMENT is made by and between the Community Foundation for Palm Beach and Martin Counties (the “Community Foundation”) and _____ (the “Donor”).
(type name)

The current Fund Advisor(s) may make recommendations for grants, investments, and other administrative matters. If two or more are named, any may act alone. Upon the death, resignation or incapacity to serve of the Fund Advisor (or the surviving Fund Advisor if two or more individuals have been named), the Successor Advisor(s) will then advise the Fund. If two or more persons are eligible to be successors, then a recommendation by a majority of such persons shall constitute an effective recommendation for consideration by the Community Foundation.

If Selecting Investment Option One: The responsibility for managing the Community Foundation’s investment program is vested in the Community Foundation’s Board of Directors through its Investment Committee. The percentages in the mix options may change from time to time upon Investment Committee review.

If selecting Investment Option Two: The Fund will be managed directly by the named financial advisor participating in the Community Foundation’s Individually Managed Accounts program until such time that the Community Foundation or the Fund Advisor(s) exercise(s) the option to make a different selection for management of this Fund. The named financial advisor will manage the assets of this Fund in accordance with the most current financial policies and standards of the Community Foundation. The Community Foundation will annually review the financial performance of this Fund.

8. TERMS AND REQUIRED SIGNATURE - Continued

If the person(s) named above after the date of this document are not available to advise and consult with the Community Foundation due to death, resignation or incapacity to serve, the Community Foundation shall use the principal and income from the Fund for charitable purposes.

The Charitable Giving Fund Policies are attached; signing below indicates acceptance of these policies. This fund agreement may be signed electronically using your Adobe or Acrobat Reader certificate-based signature or by printing and using your original "ink" signature. If you experience any troubles with completing your signature, contact Chris Snyder at (561) 340-4512 or csnyder@cfpbmc.org. Only one donor signature is required.

Donor Signature

Date

Printed Name

Officer of the Community Foundation for Palm Beach and Martin Counties Signature

Date

Submit Form

Save Form

Print Form

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.

Fund Type	Minimum Initial Contribution	Fee
CHARITABLE GIVING FUND: 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 \$2M: 1.0% The next \$2M-\$5M: 0.65% The next \$5M-\$10M: 0.5% Over \$10M: 0.25%

ADDITIONAL FEE INFORMATION:

- The fee schedule is subject to modification and may be increased or decreased at the sole discretion of the Community Foundation.
- To maximize your charitable giving strategy, funds may be consolidated for fee calculation purposes once assets collectively reach two million or five million dollars, based upon charitable fund type.
- 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 complex gift acceptance, large numbers of transactions, special grant processing and review or other non-standard services.
- Fees for funds - 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.
- Please note this administrative fee schedule does not address investment fees. Investment fees will vary based upon the investment selection.

CHARITABLE GIVING FUND POLICIES

CONTRIBUTIONS TO CHARITABLE GIVING FUNDS

Contributions to charitable giving funds at the Community Foundation are gifts to a public charity and eligible for the maximum tax deduction allowed by law. The Community Foundation accepts gifts of cash, publicly traded securities, private business interests, and real estate. The Community Foundation does not provide legal, tax or financial advice, so the Community Foundation encourages donors to consult with their own professional advisors prior to making a contribution.

CONTRIBUTIONS OF NON-CASH ASSETS

The general policy of the Community Foundation is to sell all contributed property as soon as practical after receipt to minimize market risk. For non-publicly traded securities or other assets for which no readily liquid market exists, the Community Foundation will exercise discretion as to the timing and price of sales. Any costs incurred by the Community Foundation necessary for the disposition of securities and other assets and for the management of such assets prior to disposition will be an expense of the charitable giving fund.

GRANTS FROM CHARITABLE GIVING FUNDS

Through a charitable giving fund, Fund Advisors can enjoy supporting any 501(c)(3) public charity in the United States, including governmental, educational and religious institutions. Fund Advisors may suggest grants directly to international organizations for an additional fee that covers the additional due diligence required of international grants. The IRS does not allow the Community Foundation to make distributions to individuals or pay fundraising expenses. Rest assured that the Community Foundation will exercise due diligence to make sure grants from charitable giving funds are given to organizations that have met IRS requirements. Because contributions to charitable giving funds are eligible for a charitable tax deduction, grants subsequently made from charitable giving funds are not tax deductible.

FUND ACTIVITY

The Community Foundation is responsible for ensuring charitable giving funds are used for charitable grantmaking and do not confer any private benefit on the donor or any other person. The Community Foundation monitors the use of charitable giving funds to ensure their activity leads to charitable distributions. The Community Foundation periodically checks in on charitable giving funds that are not being used to ensure the Community Foundation understands Fund Advisors' plans for their funds.

ROLE OF CHARITABLE GIVING FUND ADVISORS

At any time during a donor's lifetime the donor may designate one or more adult individuals to be Fund Advisors, as well as Successor Advisors to serve upon the Fund Advisor's (or the surviving Fund Advisor if two or more have been named) death, resignation or incapacity. Each Fund Advisor may individually make recommendations for grants, investments and other charitable giving fund related matters. Successor Advisors may make recommendations concerning grants and investments for charitable giving funds and must act by majority unless otherwise noted in the fund agreement. Unless the donor has specified otherwise, each Successor Advisor may recommend individuals from succeeding generations to act in his or her place. The Community Foundation is happy to work with generations of Fund Advisors.

CHARITABLE GIVING FUND POLICIES

WHO CAN MANAGE THE INVESTMENTS OF A CHARITABLE GIVING FUND

A Fund Advisor may recommend that a charitable giving fund be invested in the Community Foundation's investment pools or with the donor's financial advisor. Financial advisors may manage the investments of a charitable giving fund as long as the financial advisor is not (i) the donor, (ii) a Fund Advisor or Successor Advisor, (iii) any family member of a donor/Fund Advisor/Successor Advisor (defined as that person's spouse, ancestors, children, grandchildren, great grandchildren, brothers, sisters and the spouses of children, grandchildren, great grandchildren, brothers and sisters) and (iv) any entity where more than 35% of the entity is owned/controlled by any of these persons.

CONFIDENTIALITY

The Community Foundation holds all information concerning our donors and their charitable giving funds in strict confidence. The Community Foundation will only release information about a donor if the donor has given permission, or if a government agency or court has the legal authority to request the information.

BEQUESTS AND BENEFICIARY DESIGNATIONS

The Community Foundation can carry out donors' charitable goals beyond their lifetimes. To name a charitable giving fund at the Community Foundation as a beneficiary of a will or trust, life insurance policy or retirement plan account, the following language may be helpful in completing estate planning documents or beneficiary designation forms: After describing what the donor wants to leave to his or her fund (i.e., a percentage of the estate/trust/account or a specific dollar amount), please note that it will pass "to the [Community Foundation for Palm Beach and Martin Counties (EIN 23-7181875) at 700 S Dixie Hwy Suite 200, West Palm Beach, FL 33401] for the [name of the fund]."

FUNDRAISING

The Community Foundation cannot sponsor or reimburse expenses for any fundraising activities or any other events intended to benefit any charitable giving fund, and will not be responsible for the collection of any amounts from any benefit, ball, banquet, athletic event or third-party online fundraising page. The Community Foundation will only be responsible for the proper disbursement of funds actually received. Any advertising, promotional or other materials must be consistent with this policy.

HONORING DONOR INTENT/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.

CHARITABLE GIVING FUND POLICIES

FUND INVESTMENT

The Fund Property shall be held and invested by the Community Foundation pursuant to its then-current investment policy, as revised from time to time. Investment selection for the Fund Property shall be in accordance with the Investment Philosophy set forth in the agreement.

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.

In regards to your investment selection:

- a) the investment recommendation is advisory only and the Community Foundation may, at its sole and absolute discretion, follow or decline to follow the 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) if the investment recommendation is accepted, the investments will be administered in accordance with the financial policies and fiduciary standards of the Community Foundation; and
- 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.

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 monthly and is calculated on the average daily balance of the preceding month. 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.

AMENDMENTS

This Agreement shall be governed by the State of Florida 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).

CHARITABLE GIVING FUND POLICIES

GOVERNING LAW, JURISDICTION AND VENUE

This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without regard to principles of conflicts of laws. Any civil action or legal proceeding arising out of or relating to this Agreement shall be brought in the courts of record of the State of Florida in Palm Beach County or the United States District Court for the Southern District of Florida. Each party consents to the jurisdiction of such court in any such civil action or legal proceeding and waives any objection to the laying of venue of any such civil action or legal proceeding in such court.

IRS COMPLIANCE

It is intended that the Fund shall be a component part of the Community Foundation and that nothing in this Agreement shall affect the status of the Community Foundation as a tax exempt public charity within the meaning of the Code. The Fund shall meet the requirements of a charitable giving fund under section 4966 of the Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and comply with and be restricted by the Federal tax laws and any regulations issued thereunder applicable to the Fund.

GIFTS IRREVOCABLE

Gifts to this Fund are irrevocable. The Donor waives, to the fullest extent permitted by law, all claims against the Community Foundation for lost profits or earnings or other indirect or consequential damages otherwise recoverable under applicable laws arising out of or in connection with this Agreement.