Donor-advised Fund Agreement

Community Foundation for Greater Atlanta

WELCOME TO THE COMMUNITY FOUNDATION FAMILY

Thank you for choosing the Community Foundation for Greater Atlanta. Our staff is available to assist you at any time with a wide variety of services, from establishing a fund to grantmaking.

1 Name your fund

Please choose a name for your fund. Grants made to charities are accompanied by a letter, which includes the fund name (e.g. The John H. Smith Family Fund) and the name and address of the donor advisor. However, you may recommend that specific grants be sent anonymously. Your fund name may appear in Foundation materials, including our annual report and on our website. If you wish your fund name to be anonymous, please name it accordingly (i.e. ABC Fund).

Fund name:

2 Donor advisor information

Donor Advisor 1 (NOTE: Fund correspondence will be sent to all advisors on the fund unless otherwise specified.)

Full name *(first, middle, last)* | Preferred Name | Preferred salutation *(e.g. Mr. James L. Smith or Jim Smith)*

Home address | City | State | Zip

Date of birth | Send mailings to my: ◯ Home ◯ Office

Business or organization name | Position

Business address | City | State | Zip

Phone *(preferred)* | Email *(preferred)* | Ethnicity*

I/we prefer to be contacted via: ◯ Email ◯ Primary phone

**If you would like to provide information on ethnicity/race, it helps us compile statistics on philanthropic giving.*

Donor Advisor 2 (NOTE: Fund correspondence will be sent to all advisors on the fund unless otherwise specified.)

Full name *(first, middle, last)* | Preferred Name | Preferred salutation *(e.g. Mr. James L. Smith or Jim Smith)*

Home address | City | State | Zip

Send mailings to my: ◯ Home ◯ Office

Date of birth

Business or organization name | Position

Business address | City | State | Zip

Phone *(preferred)* | Email *(preferred)* | Ethnicity*

Relationship to Donor Advisor 1

Donor Advisor 3 (NOTE: Fund correspondence will be sent to all advisors on the fund unless otherwise specified.)

Full name *(first, middle, last)* | Preferred Name | Preferred salutation *(e.g. Mr. James L. Smith or Jim Smith)*

Home address | City | State | Zip

Send mailings to my: ◯ Home ◯ Office

Date of birth

Business or organization name | Position

Business address | City | State | Zip

Phone *(preferred)* | Email *(preferred)* | Ethnicity*

Relationship to Donor Advisor 1

**If you would like to provide information on ethnicity/race, it helps us compile statistics on philanthropic giving.*

Donor Advisor 4 (NOTE: Fund correspondence will be sent to all advisors on the fund unless otherwise specified.)

Full name *(first, middle, last)* | Nickname | Preferred salutation *(e.g. Mr. James L. Smith or Jim Smith)*

Home address | City | State | Zip

Send mailings to my: ◯ Home ◯ Office

Date of birth

Business or organization name | Position

Business address | City | State | Zip

Phone *(preferred)* | Email *(preferred)* | Ethnicity*

Relationship to Donor Advisor 1

**If you would like to provide information on ethnicity/race, it helps us compile statistics on philanthropic giving.*

3 Initial contribution(s)

◯ Check for $ ◯ Cash wire for $

◯ Publicly traded securities shares of

◯ Closely held stock, Partnership or LLC interest, etc. *(Contact gift planning department)*

◯ Real estate *(Contact gift planning department)*

◯ Mutual fund (*Contact gift planning department)*

◯ Bequest or other estate gift

◯ Transfer from another DAF provider

◯ Other

Additional gifts can be made in any amount. If making a contribution of multiple securities or assets, please attach pages as needed. See proposed language to include.

4 Administrative fees

Annual administrative fees* are:

First $500,000	100 basis points (1%)
Next $500K-$5M	70 basis points (.70%)
Next $5M-$20M	55 basis points (.55%)
Next $20M+	50 basis points (.50%)

*The fee is calculated and charged pro-rata at the beginning of each quarter.

In addition to these administrative fees, there are fees and expenses connected to the investment of your fund. Investment management fees vary depending upon your fund's investment option (Community Foundation for Greater Atlanta's Unitized Pool, American Funds, Conservative Fund or an individually managed account).

Short-Term Fund Fee

If 100 percent of the fund is distributed within 36 months of establishment, a short term administrative fee applies on the following schedule based on the amount of grants distributed during such period: 3% for the first $100,000 of grants, 2% for the next $900,000, and 1% for all grants in excess of $1 million. This fee shall be a minimum of $3,000. This fee shall be assessed in lieu of the annual administrative fee.

5 Investments

Our investment philosophy emphasizes long-term results using a diversified portfolio with a bias toward equities. Our objectives are to obtain investment returns that will:

- provide reasonable funding for charitable distributions;
- increase the value of the corpus at a rate greater than inflation, net of charitable distributions and expenses; *and*
- provide necessary funding to meet administrative expenses.

The Community Foundation is pleased to consider your investment preference from among the options listed below. All investment options are reviewed and approved by the Foundation's Investment Committee.

Please select one from the following Community Foundation investment options:

I/we recommend that the investments of our fund be allocated as follows:

- ◯ Community Foundation Investment Pool (diversified mix of investment assets)
- ◯ American Funds (mutual funds)
- ◯ Conservative Option (cash, money market)
- ◯ Individually Managed Account (minimum annual administrative fee of $5,000)
  Manager:

- ◯ GoATL Fund* (subject to 5-year commitment).
  I/We recommend that the following portion of our funds be allocated to the GoATL Fund:

***GoATL Fund is the Community Foundation's impact investment fund and all investments are subject to the following terms:**

Initial Investment: Minimum of $25,000

Subsequent Investments: Minimum of $25,000, with new Commitment Term

Please note that requests to change the investment option of your fund must be made to the Foundation in writing.

If you requested the American Funds Blended Portfolio in Section 6, please see the paragraph labeled "Relationship with American Funds" in the procedures attached to this agreement.

If you requested GoATL Fund, please see the paragraph labeled "GoATL Fund" in the procedures attached to this agreement.

6 Succession plan

You may request that portions of your donor-advised fund be administered in any or all of the following ways upon your death. You may change your succession plan at any time by contacting your Philanthropic Advisor. In the event that your donor-advised fund does not have a documented succession plan, remaining funds will be transferred to the Community Foundation's unrestricted funds.

Total of percentages must equal 100.

- ◯ Transfer the donor-advised fund to the Community Foundation's unrestricted funds to help support the ongoing activities of the Community Foundation and meet the greatest needs of the metro Atlanta region.

  _____ % of fund value - Operating Fund _____ % of fund value - Grant Fund Making

- ◯ Retain in the donor-advised fund for successor advisor(s) as listed later in this agreement

  _____ % of fund value

- ◯ Create a named designated fund for the benefit of the nonprofit organization(s) named below

  _____ % of fund value ◯ permanent fund ◯ spend out over _____ years

  Organization: _____ % _____

  Organization: _____ % _____

  Organization: _____ % _____

  (if more, please add a page)

- ◯ Create a named unrestricted fund to help meet the greatest needs of the metro Atlanta area.

  _____ % of fund value

- ◯ Create a named Field of Interest Fund to help meet the greatest needs of the Greater Atlanta area in a specified field/area.

  _____ % of fund value Field: _____

- ◯ Distribute _____ % of the fund value to the following nonprofit organizations:

  Organization: _____ % _____

  Organization: _____ % _____

  Organization: _____ % _____

- ◯ Please contact me about documenting a succession plan in 6 months.

Successor advisors

Donors may designate individuals as successor advisor(s), who have privileges to make recommendations appropriate for the fund, with approval of donor advisor. A donor advisor may change this designation at any time by completing the Succession Plan Agreement available from the Foundation.

Successor advisor information

Successor advisor(s) have privileges to make recommendations appropriate for the fund with approval of donor advisor. Fund correspondence will be sent to all advisors on the fund unless otherwise specified. Furthermore, it is the responsibility of the designated successor advisor(s) to contact the Foundation at such time as he/she/they become donor advisor(s) to the fund.

I/We, as the donor(s), request that the successor advisor(s) named assume this responsibility:

◯ on the following date _____/_____/_____

◯ on the death of the current advisor(s)

Successor Advisor 1

Full name *(first, middle, last)* | Nickname | Preferred salutation *(e.g. Mr. James L. Smith or Jim Smith)*

Home address | City | State | Zip

Date of birth | Send mailings to: ◯ Home ◯ Office | Add to mailing list for: ◯ Event invites ◯ Send statement copies

Business or organization name | Position

Business address | City | State | Zip

Phone *(preferred)* | Email *(preferred)* | Ethnicity*

Relationship with donor advisor

Successor Advisor 2

Full name *(First, Middle, Last)* | Nickname | Preferred salutation *(e.g. Mr. James L. Smith or Jim Smith)*

Home address | City | State | Zip

Date of birth | Send mailings to: ◯ Home ◯ Office | Add to mailing list for: ◯ Event invites ◯ Send statement copies

Business or organization name | Position

Business address | City | State | Zip

Phone *(preferred)* | Email *(preferred)* | Ethnicity*

Relationship with donor advisor

**If you would like to provide information on ethnicity/race, it helps us compile statistics on philanthropic giving.*

Successor Advisor 3

Full name *(first, middle, last)* | Nickname | Preferred salutation *(e.g. Mr. James L. Smith or Jim Smith)*

Home address | City | State | Zip

Date of birth | Send mailings to: ◯ Home ◯ Office | Add to mailing list for: ◯ Event invites ◯ Send statement copies

Business or organization name | Position

Business address | City | State | Zip

Phone *(preferred)* | Email *(preferred)* | Ethnicity*

Relationship with donor advisor

Successor Advisor 4

Full name *(First, Middle, Last)* | Nickname | Preferred salutation *(e.g. Mr. James L. Smith or Jim Smith)*

Home address | City | State | Zip

Date of birth | Send mailings to: ◯ Home ◯ Office | Add to mailing list for: ◯ Event invites ◯ Send statement copies

Business or organization name | Position

Business address | City | State | Zip

Phone *(preferred)* | Email *(preferred)* | Ethnicity*

Relationship with donor advisor

**If you would like to provide information on ethnicity/race, it helps us compile statistics on philanthropic giving.*

7 Donor-advised fund policies

Donor advisor(s) previously listed in Section 2 must sign below

DONOR ADVISOR 1

Name *(please print)* | Signature | Date

DONOR ADVISOR 2

Name *(please print)* | Signature | Date

DONOR ADVISOR 3

Name *(please print)* | Signature | Date

DONOR ADVISOR 4

Name *(please print)* | Signature | Date

COMMUNITY FOUNDATION FOR GREATER ATLANTA REPRESENTATIVE

Name *(please print)* | Signature | Date

Title *(please print)*

Additional Information

A FAMILY MEMBERS

◯ Spouse or ◯ Partner: _____ Date of birth: _____

Child: _____ Date of birth: _____

Child: _____ Date of birth: _____

Child: _____ Date of birth: _____

Child: _____ Date of birth: _____

Child: _____ Date of birth: _____

B MOTIVATION

What motivated you to establish this fund? *(Please check all that apply)*

◯ Involve multiple generations in giving ◯ Benefit the community ◯ Reduce tax burden

◯ Simplify my annual charitable giving ◯ Learn about a specific issue ◯ Other: _____

C REFERRAL

How did you learn about the Community Foundation for Greater Atlanta? *(please list contact)*

◯ Professional advisor: _____ ◯ Family/friend: _____

◯ Foundation employee: _____ ◯ Website/media: _____

◯ Foundation donor or board member: _____ ◯ Other: _____

D OTHER

Would you be open to telling your story in Foundation materials? ◯ Yes ◯ No

Addendum A:
Procedures for establishing and operating donor-advised funds

Policies and Procedures
The undersigned have received and reviewed the *Procedures for Establishing and Operating Donor-advised Funds (Addendum A)* and agree to its terms and conditions described therein. The undersigned understand that any contribution, once accepted by the Foundation, represents an irrevocable gift to the Foundation and is not refundable. The undersigned hereby certify that all information presented in connection with this application is accurate, and the undersigned will promptly notify the Foundation in writing of any changes.

Administrative & Investment Charges
The Community Foundation for Greater Atlanta will receive, as compensation for its services in investing, administering and distributing the funds hereunder, the administrative and investment charges customarily applied.

Investments
The undersigned acknowledge and agree that IRS regulations enable the donor advisor(s) to designate investment preferences, but require the Foundation to retain final discretion regarding those preferences. The undersigned understand that investments will be administered in accordance with the policies of the Community Foundation for Greater Atlanta. The undersigned acknowledge that investments are subject to market and interest rate fluctuation risks, and that any gain or loss generated by the investments described in this agreement will be credited or charged to the fund. The total investment return of each investment vehicle is net of its operating expenses.

Indemnity
In consideration of the Foundation creating a fund at the request of the individual(s) or entity named, and for other good and valuable consideration, each of the undersigned hereby agrees to indemnify and hold harmless the Foundation, its directors, officers, employees, and other representatives, against any liability, cost, or expense which the Foundation or any of its directors, officers, employees, or other representatives may incur by reason of their acting upon recommendations given to the Foundation by any of the authorized persons named.

Variance Power
It is understood that the fund to be established pursuant to this agreement will be subject to the provisions of the articles of incorporation, bylaws and other governing instruments of the Community Foundation for Greater Atlanta, including the power reserved by the board of directors to modify any condition or restriction on the distribution of funds, if in its sole judgment (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 purposes and functions of the Foundation.

Authorization
The Community Foundation for Greater Atlanta, Inc. (the "Foundation") has authorized the establishment of donor-advised funds by resolution of the board of directors adopted on October 27, 1977. These procedures may be amended at any time and from time to time, when deemed necessary or desirable by the board of directors.

Characteristics of donor-advised funds
Donor-advised funds may be established by the donation or transfer by any person to, and acceptance by, the Foundation of money or property, whether by contribution, gift, bequest or devise, or by transfer from a charitable or other organization, to further or carry out the charitable purposes of the Foundation, as set forth in its articles of incorporation and bylaws. Contributions to donor-advised funds represent irrevocable gifts subject to the legal and fiduciary ownership and control of the Foundation and its board of directors. A donor may not impose any material restriction or condition that prevents the Foundation from freely and effectively employing the contributed assets, or the income derived therefrom, in furtherance of the charitable purposes of the Foundation.

Nature and terms of donor-advised funds

Each donor advised fund shall be the property of the Foundation, owned by it in its normal corporate capacity. In such capacity, the Foundation shall have the ultimate authority and control of all property in the fund, and the income derived therefrom, for the charitable purposes of the Foundation. Each fund may be recorded on the books and records of the Foundation as an identifiable and separate fund, and may be given a name or other appropriate designation as requested by the donor. Anything herein or in the deed of gift or other instrument of transfer creating a donor-advised fund to the contrary notwithstanding, each fund shall be a component part of the Foundation and shall be subject to the governing instruments of the Foundation, including its articles of incorporation and bylaws, as amended from time to time.

Inactive funds

If there are no gifts to a donor-advised fund for 36 consecutive months and/or the Foundation has not received a grant recommendation from the advisor during the same 36 month period, the Foundation will attempt to contact the advisor to ascertain the advisor's desired level of involvement with the Fund. If the advisor or successor advisor does not respond after three attempts by the Foundation to contact the advisor (and, if one has been named, a successor advisor) at the most recent address or phone number in the Foundation's records, then the fund shall be used to support the Foundation's charitable activities based on the Foundation's spending policy at that time. If at a later date the advisor (or, if the advisor has died, a named successor advisor) chooses to become engaged in advising the fund, such privilege will revert back to such advisor (or such successor advisor). Any distributed funds will not be returned to the donor-advised fund.

Investment of assets

The Foundation has the responsibility and authority for the investment of the assets of each donor-advised fund. The assets of any fund may be separately invested or may be commingled with those of other donor-advised funds or endowment funds of the Foundation, or may be invested in units of a common investment fund which may be established or utilized by the Foundation. However, the Foundation shall have no obligation either to invest separately or to commingle the assets, for investment purposes. Any decisions with respect to the retention, investment or reinvestment of assets and with respect to commingling of assets, shall be made by the Foundation's board of directors, in accordance with its regular procedures in accordance with prudent investment standards.

Variance power

Donor-advised funds will be subject to the provisions of the articles of incorporation and bylaws of the Foundation, including the power vested in the board of directors to modify any condition or restriction on the distribution of funds, if in its sole judgment (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 purposes and functions of the Foundation.

Distributions

All distributions from donor-advised funds are subject to the Foundation's variance power and must be ratified by the Foundation's board of directors. The Foundation encourages distributions of at least $100 from any donor-advised fund. Unless otherwise requested by the donor of the fund, any distribution from a donor-advised fund shall identify to the grantee organization the name of the fund from which the distribution is made.

Restrictions on distributions

Distributions from donor-advised funds established at the Foundation will be made only if they are consistent with the Foundation's charitable purposes and satisfy community needs identified by the Foundation as deserving of its support. Fund distributions will not be made for any purpose or to any organizations that would provide a tangible benefit to the donor recommending the distribution. It is the Foundation's policy that distributions from donor-advised funds may not be made to any named individual, or to organizations that are not qualified section 501(c)(3) public charities. Distributions from donor-advised funds will not be made to support or promote political or legislative activities.

Expenses payable from donor-advised funds

No expenses (including expenses for travel, meals, lodging, and the like) incurred by donors or advisors may be paid or reimbursed from donor-advised funds, except for the costs of meals provided during occasional group meetings at which persons who are neither donors nor advisors are present. However, donor-advised funds will pay or reimburse expenses for transportation, meals, lodging, and other similar expenses paid or incurred by staff of the Community Foundation when providing donor-advised fund-related services outside the Community Foundation's 23-county service area.

Conflict of terms
In the event of an inconsistency between these procedures and any procedures, terms, or conditions appearing elsewhere in connection with any fund, these procedures, as interpreted by the Foundation, shall govern, and the Foundation reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund of the Foundation.

Fees
Donor-advised funds are subject to administrative and investment fees, and the Foundation reserves the right to change its fee structure at any time.

Relationships with professional advisors
The Foundation desires to establish a referral network with members of the financial, tax and estate planning professions as a means of increasing its charitable assets to benefit the community. For this reason, the Foundation staff has provided informational materials about the Foundation to professional advisors and held discussions with them explaining the benefits of charitable giving in partnership with the Foundation. The Foundation's role has been to provide information and options for charitable giving through the Foundation; staff of the Foundation do not act as financial planners, legal or tax advisors.

Relationship with American Funds
The American Funds (American) is one of the Foundation's investment options; and the amount of assets managed by American will partly depend upon the amount of outright and deferred gifts contributed by clients of American's licensed broker dealers. In compensating its broker dealers, American takes into consideration amounts added to American's investment management account for the Foundation resulting from such referrals. Though the financial advisors have an overriding commitment to serve the best interests of their clients, they may receive financial remuneration from American for each fund set up at the Community Foundation (currently in the amount of 0.25% of each gift to a fund and 0.25% of the fund's balance each year). **Any such remuneration is paid by American.** By signing this agreement, donor clients of American who have requested that their donor-advised funds be invested with American, hereby acknowledge that they have read this disclosure statement and understand the relationship between American Funds, their financial advisor and the Foundation, and the basis for compensation American broker dealers.

GoATL Fund
Holders of donor-advised funds (DAFs) should carefully consider this information on the GoATL Fund, including investment objectives, risks, charges and expenses. Please read these disclosures carefully before choosing this investment option.

An investment in the GoATL Fund is neither insured nor guaranteed by the FDIC or any other entity or government agency. Returns will fluctuate, and although the GoATL Fund seeks to preserve the value of your investment, it is possible for DAFs to lose money by investing in the GoATL Fund. Investment value will fluctuate, and when redeemed, may be worth more or less than original cost. GoATL Fund will invest in a range of investments with a goal of diversification and strategies as outlined the Investment Policy Statement, which carry risk and may be subject to losses and declines in value.

The GoATL Fund will carry investments at par value (face value), less the amounts of recognized impaired value to the Fund's underlying assets as determined by the Community Foundation in its sole discretion. Recognized losses in the value of assets may result in a pro rata reduction in the value of a DAF's share of the GoATL Fund.

By choosing to invest in the GoATL Fund, holders of DAFs are choosing to forego potentially higher market returns in exchange for GoATL Fund's often modest or below-market impact investing returns for impact in the metro Atlanta community. The Community Foundation intends to invest capital from the Foundation's unrestricted assets in the GoATL Fund, however the Foundation is not required to maintain any level of minimum investment in the GoATL Fund.

Role of donors
The Foundation welcomes the involvement and recommendations of its donors with respect to distributions from donor-advised funds, but such recommendations are advisory only and are not binding upon the Foundation. The Foundation honors the charitable intentions of its donors consistent with applicable laws and regulations. Donor advice will be considered if offered in writing by fax, Email or through our online portal.

Evaluation of donor recommendations
In evaluating recommendations for distributions from donor-advised funds, the Foundation staff investigates all prospective grant recipients to ensure that they are organized and operated for charitable purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, and that the grant will be used for a charitable purpose. All distributions from donor-advised funds must be approved or ratified by the Foundation's board of directors.

Additional advisors
The privilege of making recommendations shall be extended to donors, their spouses and their designees. All requests to appoint additional advisors and successor advisors must be communicated to the Foundation in writing by the donor(s) establishing the fund. A donor advisor may change this designation. If any present donor fails to establish a succession plan prior to death, the remaining balance of the fund at the donor's death shall be transferred to the Community Foundation for Greater Atlanta's Operating Fund.

INTERNAL USE ONLY

Donor Profile # and Name

Fund Steward

Signed Fund Agreement Submitted: ◯ Yes ◯ No

Reason for New Fund: ◯ New Fund ◯ Investment Option Change ◯ GLIF Lifetime Gift

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Description of Asset and how will the fund be established with the Community Foundation for Greater Atlanta?

◯ Check ◯ Wire ◯ ACH ◯ Stock ◯ Other

Fund ID *(no spaces or dashes–6 characters MAX)*

Sort Name *(15 characters MAX)*

Fund Name

Original Date Fund Established

Center for Family Philanthropy: ◯ Opt in ◯ Opt out

Division: ◯ 01 Community Foundation for Greater Atlanta

Original Establishing Gift Amount

Fund Source:

Subgroup/Category:

Asset Type:

Admin Fee:

Segment:

Group:

Investment Option *(Individualy Managed only)*:

Additional Comments or Note: