



Donor Advised Fund Agreement Non-endowed Funds

This Agreement ("AGREEMENT") is made this _____ day of _____, 20____
between **Spur Community Foundation**, ("SPUR") an Idaho corporation with exempt public
charity status under IRS Code 170(b) (1) (A) (vi) and _____
("DONOR") to create a non-endowed donor advised fund ("FUND") with Spur. All persons and
entities making contributions to this FUND shall be bound by the terms of this Agreement. All
gifts to the FUND are irrevocable.

1. **NAME OF FUND**: The name of the FUND created hereby is

_____.

2. **PURPOSES**: The purposes of the FUND are to _____

(Default language "*further or carry out the charitable purposes of SPUR.*")

3. **CONTRIBUTION TO THE FUND**: DONOR hereby irrevocably gives SPUR
_____ [description of Asset/Dollar Amount] to create
the FUND. SPUR may receive additional contributions of cash and/or marketable securities
from the DONOR or other individuals, businesses, trusts, bequests, foundations, other
Donor Advised Funds and other such sources as permissible by IRS regulations to add to
the FUND.
4. **INVESTMENT OF FUND**: SPUR shall invest the FUND balance in accordance with its normal
investment guidelines or procedures. The FUND balance shall be adjusted for the results of
the investment performance in accordance with the procedures adopted by SPUR.
5. **DISTRIBUTIONS**: SPUR's general policy is to make distributions from the income and
principal of the FUND at least annually, in accordance with the Board approved Non-
Endowed Donor Advised Fund Distribution Policy. Spur welcomes recommendations

throughout the year from Advisors about distributions. All recommendations are advisory in nature. SPUR will independently determine whether to accept or reject recommendations. Decisions will be made as promptly as possible, and generally within 30 days of receiving the Advisor's recommendation. SPUR is not required to wait for recommendations before making distributions from the Donor Advised Fund. DONOR may choose to have a default recommendation on file to guide Spur's distribution decisions. DONOR's default recommendations, if any, are included as Attachment B of this agreement.

Distributions shall never exceed the market value of the Fund. As a public charity, SPUR will make no distribution to discharge or satisfy a legally enforceable pledge or obligation of any person, including the DONOR. Additionally, SPUR will make no distributions, in whole or in part, that result in the receipt of goods, service or other specific benefits by any individual, including the DONOR(s) and Advisor(s) to the FUND.

6. **DISTRIBUTION IDENTIFICATION**: Distribution from the FUND will be identified as coming from the [Name of the Fund], unless the DONOR requests otherwise. DONOR's general preference is as follows:

- Identify the FUND only
- Identify the FUND and DONOR's/Advisors' name & contact information
- Keep the name FUND and DONOR/Advisor anonymous
- Other: _____

7. **PUBLICITY**: From time to time, SPUR may publish reports about its activities and to honor its supporters. DONOR's preference regarding publicity is as follows:

- No objection to inclusion of DONOR's name in SPUR publicity
- Do not want to DONOR name included in SPUR publicity and wish to be listed as Anonymous
- Other: _____

8. **ADVISOR(s)**: DONOR shall be the Advisor to the FUND, unless otherwise designated on Attachment A, and shall recommend distributions from the Fund. Upon the death of the

Advisor(s), the successor advisor(s), if any, shall assume the right to recommend distributions. Advisors and Successor names can be changed by presenting a revised Attachment A to SPUR for ratification with at least 30 days' notice before such changes are to take effect. If the FUND ceases to have any Advisors, it will be used for general charitable purposes at the discretion of the SPUR Board without consideration of advice or recommendation from an Advisor.

9. **FEES TO FOUNDATION**: By policy determined by SPUR's Board of Directors, SPUR does not charge fees for the administration and management of the FUND. If SPUR decides to adjust this policy, DONOR will be advised in advance.
10. **VARIANCE POWER**: DONOR understands that SPUR's Board of Directors retains variance power. Variance Power is commonly defined as the right to modify any restriction or condition on the distribution of funds for any specified charitable purpose or to any specified organization if in the sole judgment of the governing body such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.
11. **FOUNDATION AS OWNER OF THE FUND**: This FUND shall be the property of SPUR owned by it in its normal corporate capacity, and SPUR shall have the ultimate authority and control of all property in the FUND.
12. **SPECIAL LIMITATIONS WHERE DONOR IS ALSO AN OFFICER OR DIRECTOR OF SPUR**: Donor, in Donor's capacity as an officer or director of SPUR, shall have no authority or control over the Fund and shall automatically be recused from all decisions made by SPUR with respect to the Fund.
13. **INCORPORATION OF GOVERNING INSTRUMENTS OF SPUR**: The Governing Instruments of SPUR shall include its Articles of Incorporation, By-Laws and the resolutions, procedures and policies adopted by SPUR from time to time, including any amendments or modifications thereto. The Donor agrees to be bound by the terms of SPUR's Governing Instruments, including any subsequent amendments thereto.
14. **CONTACT INFORMATION**

For DONOR

General Correspondence

Mailing Address: _____

Email Address: _____

Phone(s): _____

FUND Statements should be sent to:

Mailing Address: _____

Email Address: _____

For SPUR

Mailing Address: PO Box 6184, Ketchum, Idaho 83340

Email Address: Sally@SpurFoundation.org

Phone(s): (208) 720-9593

15. **NON-DISCRIMINATION**: The Foundation has a non-discrimination policy that is applicable to all grantees. The Foundation will not issue grants to any organization which discriminates on the basis of race, color, religion, national origin, sex, gender identity, sexual orientation, age, disability, or any other legally protected characteristics.

16. **MISCELLANEOUS**: This Agreement shall be construed and governed by the provisions of Idaho law. In the event that any one or more of the provisions contained in this Agreement are held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement. In the event of any dispute concerning this Agreement or the FUND, SPUR may charge its legal fees and costs incurred in connection with the dispute against the FUND balance. This Agreement shall bind the parties to this Agreement and their respective successors and assigns.

IN WITNESS WHEREOF, the Donor and SPUR have caused this Agreement to be executed as of the day and year first above written.

DONOR:

SPUR COMMUNITY FOUNDATION:

DONOR Signature

By: _____
SPUR (Officer or Executive Director)

Print Name

Name

**DONOR ADVISED FUND AGREEMENT
ATTACHMENT A**

FUND NAME: _____

The following individuals may serve as Advisors to the Donor Advised Fund. If there are no Advisors identified, the Donor will serve as the Advisor to the DAF.

ADDITIONAL ADVISORS:

1. Name: _____

Mailing Address: _____

Email: _____ Phone: _____

2. Name: _____

Mailing Address: _____

Email: _____ Phone: _____

3. Name: _____

Mailing Address: _____

Email: _____ Phone: _____

Upon the death, incapacity, or other disqualification of the last of the Advisors named above, the following individual(s) may serve as successor Advisor(s) to the FUND.

SUCCESSOR ADVISORS

1. Name: _____

Mailing Address: _____

Email: _____ Phone: _____

2. Name: _____

Mailing Address: _____

Email: _____ Phone: _____

I hereby confirm the above names as Additional Advisors and Successor Advisors. This list replaces and amends any previous versions of Attachment A.

Signed: _____ DATE: _____

Print Name: _____



Non-Endowed Donor Advised Fund Policy

Spur believes that money contributed to Non-Endowed Donor Advised Funds (DAFs) should be distributed to charitable organizations that actively provide programs and services to their community. To encourage that outcome and prevent funds from accumulating indefinitely in a DAF, Spur hereby adopts the following policy for Non-Endowed Donor Advised Funds.

- The minimum contribution to create a Donor Advised Fund shall be \$25,000
- The minimum distribution from a Donor Advised Fund shall be \$500.
- Principle contributions to Donor Advised Funds are to be expended within 5 years. The default rate of distribution shall be 20% in year one, 25% in year two, 33% in year three, 50% in year four and 100% in year five.
- Decisions about what organizations shall receive distributions from the DAF shall be made based on the following factors, which are to be considered in the sequence listed:
 - Current Donor/Advisor recommendations
 - Attachment B to the Donor Advised Fund Agreement which specifies the Donors preferred allocation of distributions
 - Spur's current model portfolio of distributions, subject to alignment with the purposes of the DAF described in the Donor Advised Fund Agreement
- Exceptions to the default distribution rate can be made when mutually agreeable to the Donor Advisor and Spur's Board of Directors

The above policy applies to all donor advised funds held by Spur. For a DAF to be excluded from this policy, a written addendum to a fund's DAF agreement must be approved by the Donor/Advisor and Spur.

This policy replaces and overrides any previous Spur Non-Endowed Donor Advised Funds Policy.

Approved and adopted by Spur's Board of Directors effective December 1, 2017.