



NEW FUND AGREEMENT

I/We agree to make an irrevocable donation to The Western Colorado Community Foundation, Inc. (WCCF) in accordance with the terms of this New Fund Agreement.

I/We acknowledge that I/we have read and accept the attached **Terms & Conditions** as a binding part of this New Fund Agreement.

By signing this New Fund Agreement, consisting of ____ pages, I/we acknowledge and agree that:

- ❖ Any donation, once accepted by WCCF, represents an irrevocable contribution to WCCF and is not refundable.
- ❖ I/We may not later add to or modify the restrictions or conditions contained in this New Fund Agreement, although I/we may release a restriction or condition.
- ❖ WCCF's Board maintains ultimate legal control and authority to make all decisions regarding the investment, management, and disbursement of all assets and funds established and operated as part of WCCF.
- ❖ WCCF's Board may exercise the Variance Power as defined in the attached **Terms & Conditions**.

I/We hereby certify that, to the best of my/our knowledge, all information presented on this form is accurate and truthful. I/We will notify WCCF promptly of any changes to the information contained in this New Fund Agreement.

Donor 1 Signature: _____ Date: _____

Donor 2 Signature: _____ Date: _____

Accepted by The Western Colorado Community Foundation, Inc.:

Signature: _____ Date: _____

Name and Title: _____

Please send completed forms to: The Western Colorado Community Foundation, Inc.
P. O. Box 4334
Grand Junction, CO 81502

All donors should complete, initial, and return this page, Sections 1, 2, and 3, and pages 13 and 14. Donors should complete, initial and return Section 5, 6, 7, 8, or 9 as necessary for those types of funds; donors may omit any of these Sections that do not apply. If you have any questions, please contact us at (970) 243-3767.

Thank you!

DONOR(S) INITIALS: _____

SECTION 1: Donor Information

Corporate or nonprofit donors: Please provide the name of at least one representative for your organization.

Donor 1

Name
Mailing Address
Home Phone
Business Phone
Mobile Phone
E-mail
Representative

Donor 2

Name
Mailing Address
Home Phone
Business Phone
Mobile Phone
E-mail

Requests for Anonymity: Every grant or scholarship made from a fund at WCCF is accompanied by a letter identifying the name of the fund and the name of the donor(s) recommending the grant, unless the donor(s) request anonymity. Donors and funds are often listed in WCCF's publications and marketing materials as well, unless donor(s) request anonymity.

- I/We would like grants/scholarships from this fund to remain anonymous.
- I/We would like our names and the name of this fund to NOT be listed in WCCF's publications.

DONOR(S) INITIALS: _____

SECTION 2: Description of Gift

I/we hereby assign, convey, transfer, and deliver to the Western Colorado Community Foundation the following described property:

- Cash in the amount of \$ _____
- Securities valued at approximately \$ _____ *
- Real Estate valued at \$ _____ *
- Royalty interests _____ *
- Other _____ *

*Please attach a detailed description of the securities, real estate, royalty interests, or other property. Additional documents may be required to complete these types of gifts. All such gifts are effective only when accepted by WCCF's Board as provided in its Gift Acceptance Policy.

- Planned Gift or Testamentary Gift**

Please give us any information you are comfortable sharing regarding the type of planned gift vehicle, an estimate of the current value of the gift, etc. Any information you share will be held in strictest confidence and is non-binding.

DONOR(S) INITIALS: _____

SECTION 3: Purpose of the Gift

Donors may make donations to WCCF's **Community Grants Funds**. Through these Funds, WCCF enhances its ability to address changing needs of the people and communities in Western Colorado. WCCF's Board and staff use their extensive knowledge and contacts in Western Colorado to identify the most pressing needs. The Board makes grants and distributions from the Community Grants Funds to address these needs. Some Community Grants Funds focus on specific areas of interest. The Board has complete discretion with respect to the General Purpose Community Grants Fund.

Donors may also establish several kinds of "**Donor Funds**": Donor-advised, Scholarship, Designated, Geographic Area, or Field-of-Interest Funds are all "Donor Funds." Donors may also donate to one of the many of the Donor Funds already established at WCCF.

WCCF also welcomes donations to help with its operating expenses or to its Administrative Endowment.

- Gifts to Community Grants Funds:** I/We would like to make a gift to the following Community Grants Fund(s).
 - General Purpose _____%
 - Basic needs and human services _____%
 - Education _____%
 - Health and wellness _____%
 - Arts and culture _____%
 - Environment _____%

- Donations to Donor Funds:** I/We would like to establish and make a gift to a:
 - Donor-Advised Fund (complete and initial Sections 4 and 5)
 - Designated Fund (complete and initial Sections 4 and 6)
 - Field-of-interest Fund (complete and initial Sections 4 and 7)
 - Geographic Area Fund (complete and initial Sections 4 and 8)
 - Scholarship Fund (complete and initial Sections 4 and 9)

- Donations to established funds:** I/We would like to make a donation to the following fund previously established at WCCF: _____

- Donations for operating expenses:** I/We would like to make a gift to support the operations of WCCF or to the Administrative Endowment, in the amount of \$_____.

DONOR(S) INITIALS: _____

SECTION 4: Duration; Distributions

All Donor Funds established at WCCF are subject to the Variance Power and the spending policy adopted by the Board. See the descriptions in the attached ***Terms & Conditions***.

WCCF strives to honor the wishes of all donors with respect how long their funds should continue, and how much will be distributed each year from their funds. The donor's wishes with respect to duration and distributions are closely linked. If a donor wishes to impose any limitations or give directions as to how the donated funds will be used or distributed, **those limitations and directions must be specified when the donation is made or the fund is established.**

I/We desire that this Fund be managed and administered as a:

- Permanent endowment:*** Annual distributions will be made in accordance with the WCCF's spending policy, or for donor-advised funds, according to instructions provided in this Fund Agreement.
- Long-term fund:*** Annual distributions shall be a set percentage of _____%.
I/We understand that in some years this may dip into the principal of the fund.
- Fund for a specified period:*** Distributions of \$_____ shall be made from the fund each year for _____ years, or until the fund is exhausted.
- Spend-down or pass-through fund:*** Distributions will be made in accordance with instructions provided by the donor at the time of the gift.
- Donor-Advised Funds only:*** There are no restrictions on the amount of annual distributions from this fund. Subject to WCCF's approval, distributions will be made at the request of donors or advisors to the fund.
- Other Instructions:*** _____

DONOR(S) INITIALS: _____

SECTION 5: Donor-Advised Funds.

A Donor-Advised Fund is a separate fund or account, usually established by a single donor or family and often bearing the donor's name. WCCF owns and manages the assets contributed by the donor, and exercises control over distributions from the Donor-Advised Fund, but the donor may retain advisory privileges, or appoint advisors with advisory privileges, to make recommendations with respect to distributions. See **Rules for Advisors** in the attached **Terms & Conditions**.

Donor-Advised Funds are appropriate for donors who want to participate actively in grant-making, or to create a vehicle for family philanthropy by appointing children and grandchildren as fund advisors. Donor-Advised Funds provide an efficient alternative to the complexities of establishing and operating private foundations. WCCF may assist donors and fund advisors in identifying possible grant recipients, verifying the charitable status and mission of possible recipients, and monitoring the use of grants by those organizations.

Distributions from Donor-Advised Funds will be made to qualified 501c3 organizations or other charitable organizations and may not be made to an organization for the benefit of a specified individual. Distributions may not be made to satisfy a pledge or other legal obligation of a donor, advisor, or related party. Donors, advisors, and related parties may not receive any tangible benefits, goods, or services. Distributions may not be made to provide grants, loans, compensation or similar payment to donors, advisors or related parties. All distributions from Donor-Advised Funds must comply with WCCF's operating procedures for Donor-Advised Funds.

WCCF administers all Donor-Advised Funds in compliance with the requirements of the Internal Revenue Service. **WCCF's Board maintains full authority and control regarding Donor-Advised Fund assets and grant distributions.**

Establishment and Name of Fund: I/We establish a Donor-Advised Fund, to be named:

Advisors: If donors are advisors, check here:

Otherwise, complete the following to designate advisors and identify a chairperson. For nonprofit organizations and corporate donors, please identify representatives to serve as advisors to the fund on your behalf, and identify a chairperson. Attach additional pages as needed.

DONOR(S) INITIALS: _____

Advisor 1	Advisor 2
Name	Name
Mailing Address	Mailing Address
City State Zip	City State Zip
Phone	Phone
Relationship to Donor(s)	Relationship to Donor(s)
Comments	Comments
<input type="checkbox"/> This advisor will serve as chairperson for this fund.	<input type="checkbox"/> This advisor will serve as chairperson for this fund.

Succession Plan: If the donor(s) or initial advisor(s) become unable to provide recommendations to WCCF regarding distributions from this Donor-Advised Fund, I/we request that WCCF:

- Transfer the balance to the Community Grants Fund(s) indicated below:
 - General Purposes _____%
 - Basic needs and human services _____%
 - Education _____%
 - Health and wellness _____%
 - Arts and culture _____%
 - Environment _____%

- Transfer the balance to a Geographic Area Fund for _____

 (*Identify a community or county in Western Colorado.*)

- Transfer the balance to a Designated Fund supporting the following non-profit, tax-exempt organizations:
 - _____ %
 - _____ %
 - _____ %
 - _____ %

- Accept recommendations from these successor advisor(s) to the Fund. Attach additional pages as needed.

DONOR(S) INITIALS: _____

SECTION 6: Designated Funds

A Designated Fund holds assets to be used for one or more 501(c)(3) charities. A donor with particular interest in or ties to a particular organization may establish a Designated Fund. Designated Funds may accept donations from others interested in supporting the specified organization(s). WCCF owns and manages each Designated Fund for the benefit of the organization(s) for which the Fund is established. The donor establishing the Fund may name the Fund (for example, the Mary Smith Fund for the Salvation Army).

WCCF actively monitors all organizations that receive grants from Designated Funds. If a beneficiary organization ceases to exist, loses its tax-exempt status, or changes its mission, WCCF's Board may exercise its Variance Power to redirect the Fund to support an organization with a similar mission.

Establishment and Name of Fund: I/We establish a Designated Fund, to be named:

Please indicate the qualifying charitable recipients that you would like to receive distributions from the Designated Fund.

Name of Organization	Percentage Payable
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
	100%

Other Instructions: _____

SECTION 7: Geographic Area Funds

DONOR(S) INITIALS: _____

A Geographic Area Fund holds assets to be used for the benefit of the residents in a particular community or county of Western Colorado. A donor interested in a particular geographic area may establish a Geographic Area Fund. Geographic Area Funds commonly receive donations from many members of the designated community or region. The donor establishing the Fund may name the Fund (for example, the John Jones Geographic Area Fund for Delta County).

Establishment and Name of Fund: I/We establish a Geographic Area Fund, to be named:

Geographic Area to Benefit: _____

Advisory Committee: I/We would like to serve on an advisory committee for the purpose of making grant recommendations: Yes No

Other Instructions: _____

DONOR(S) INITIALS: _____

SECTION 8: Field-of-Interest Funds

Donors who wish to support a particular charitable purpose may establish or contribute to a field-of-interest fund dedicated to a specified purpose, such as at-risk youth, arts and culture, or protecting the environment. WCCF selects public charities working in the specified field to receive distributions from the Field-of-Interest Fund. Committees of volunteers may make recommendations to WCCF regarding distributions from Field-of-Interest Funds. The donor establishing the Fund may name the Fund (for example, the Davis Field-of-Interest Fund for the Homeless).

Establishment and Name of Fund: I/We establish a Field-of-Interest Fund, to be named:

Field of Interest to Support: _____

Advisory Committee: I/We would like to serve on an advisory committee for the purpose of making grant recommendations: Yes No

Other Instructions: _____

DONOR(S) INITIALS: _____

SECTION 9: Scholarship Funds

A Scholarship Fund is a separate fund or account established to provide educational scholarships for any level of instruction. Scholarship Funds may make grants to individuals to be used for tuition and fees at accredited educational institutions. A donor creating a Scholarship Fund may provide that the Fund assist students attending a particular school, studying in a particular field, or coming from a particular geographical area. WCCF administers all Scholarship Funds in compliance with detailed IRS requirements. Established Scholarship Funds may accept donations from others. The donor establishing the Fund may name the Fund (for example, the Alice White Scholarship Fund).

Donors establishing a Scholarship Fund may participate in a “scholarship advisory committee” that develops scholarship criteria and recommends recipients of scholarship grants. Scholarship advisory committees **may not** be controlled by the donor, persons designated or appointed by the donor, or related parties. All members of such committees are appointed annually by the WCCF Board.

Establishment and Name of Fund: I/We establish a Scholarship Fund, to be named:

Recommended purpose/recipients of scholarships: _____

Advisory Committee: I/We would like to serve on a scholarship advisory committee for the purpose of making recommendations as to recipients of scholarship grants from the fund: Yes No

Other Instructions: _____

DONOR(S) INITIALS: _____



New Fund Agreement: Terms & Conditions

MISSION AND GOVERNING PRINCIPLES

Mission. The Western Colorado Community Foundation, Inc. (“WCCF”) promotes philanthropy for the immediate and future needs of people and communities in Western Colorado, by offering varied and flexible options for charitable giving; providing professional investment and knowledgeable administration of donated property; and making prudent distributions for charitable purposes.

WCCF is governed by a Board of Directors (referred to in this New Fund Agreement simply as the “Board”).

Governing Documents. By signing this New Fund Agreement, each donor accepts and agrees to be bound by WCCF’s Articles of Incorporation, Bylaws, and Board Policies, as amended from time to time. These governing documents are incorporated here by this reference, and are available upon request or on WCCF’s website (www.wc-cf.org).

Each donor expressly agrees that the Board retains the ultimate legal control and authority to make all decisions regarding the investment, management, and disbursement from each fund established and operated as part of WCCF.

Commitment to Donors. Subject to the Board’s ultimate authority, WCCF will honor, to the fullest extent possible under applicable law, the intentions of donors as expressed in their fund agreements or other gift instruments with respect to the purposes for which their donations may be used and how and when grants or other disbursements will be made. WCCF retains the right to make final decisions regarding the management, administration, and distribution of all funds.

Variance Power. All funds established at WCCF are subject to WCCF’s “Variance Power.” The Variance Power gives WCCF’s Board the authority to modify any restriction or condition on the distribution of funds for any qualified specified purposes or to specified organizations if in the sole judgment of the Board (without the necessity of approval of any other trustee, custodian, or agent of WCCF), the restriction or condition becomes, in effect, unnecessary,

incapable of fulfillment, or inconsistent with the WCCF’s charitable purposes and the needs of the community. By signing this New Fund Agreement, each donor agrees that the Board may exercise its Variance Power with respect to the donor’s fund.

TAX TREATMENT

Tax Exemption. Funds established at WCCF are “component funds” under IRS rules. Accordingly, all contributions to WCCF’s funds are treated for tax purposes as gifts to a Section 501(c)(3) public charity and generally are tax deductible, subject to individual and corporate limitations.

ESTABLISHING AND MANAGING FUNDS

Funds. WCCF offers donors opportunities to contribute to many different kinds of funds. Please refer to Section 2 and to the descriptions in Sections 5, 6, 7, 8, and 9. Contact WCCF if you have any questions about what type of fund best suits your goals.

Minimums. The minimum amount for establishing a Donor-Advised Fund, a Designated Fund, a Field-of-Interest Fund, or a Geographic Area Fund is \$5,000. The minimum amount for establishing a Scholarship Fund is \$50,000. Donations of any size may be made to any established fund or any Community Grants Fund.

Investment of Assets. All assets contributed to WCCF will be pooled for investment purposes. All assets are managed in accordance with WCCF’s Investment Policy as amended from time to time. WCCF actively monitors the investment performance of its portfolio.

Spending Policy. WCCF anticipates distributions from each fund every year, in amounts determined under WCCF’s Spending Policy, as amended from time to time, and the terms of fund agreements. Donors may, at the time they establish a fund, recommend that the fund be managed as a permanently endowed fund, as a long-term (but not necessarily permanent) fund, for a specified time (“term fund”), or as a pass-through or spend-down fund. Donors may also provide other directions

DONOR(S) INITIALS: _____

for distributions, such as a term limit on the fund that no distributions be made until the fund reaches a certain dollar amount, or that a specified portion of investment returns be reinvested. All distributions are subject to due diligence review and must be approved by the Board. All funds are subject to the Variance Power, as noted above.

Restrictions on Grants from Funds.

Distributions from funds established at WCCF will be made only if they are consistent with WCCF’s charitable purposes and satisfy community needs. Distributions from funds will be made to organizations that are qualified Section 501(c)(3) public charities or governmental entities. Distributions from funds will not be made for memberships, pledges, sponsorships, tickets, or for any purpose that would otherwise provide a benefit to the donor or related party recommending the distribution. Distributions from funds may not be made to any individual (unless the distribution is from a Scholarship Fund) or to an organization for benefit of a specified individual. Distributions from funds will not be made for political campaign or legislative activities.

Rules for Advisors (Donor-Advised Funds Only). If the donor establishing a Donor-Advised Fund appoints one or more advisors or successor advisors, only that donor may revoke or modify the appointment(s). If no successor advisors have been appointed by the donor, the acting advisors may appoint successor advisors, and the donor or the acting advisors may revoke or modify those appointments. All appointments, revocations, and modifications must be in writing, signed by the appropriate parties, and delivered to WCCF.

In cases of two or more advisors, the donor or advisors shall appoint a chairperson. All communications with WCCF concerning grant recommendations will be through the chairperson. If multiple advisors make conflicting grant recommendations that are not promptly resolved, WCCF may independently initiate distributions from the fund.

Inactive Funds. In order to carry out its mission of distributing charitable dollars into the community, WCCF will review on a periodic basis the grantmaking activity of its Donor-Advised Funds. If a fund has failed to make distributions commensurate in size with WCCF’s spending policy over a two-year period, WCCF

will contact the advisor(s) to discuss the situation. If the advisors(s) cannot be located or are unresponsive, the future plans and intentions documented in the fund agreement will be considered.

If no gifts are received and no grants are recommended from a fund during a 24-month period prior to January 1st of each year, the fund may be declared “inactive.” Available funds for grantmaking will be used for Community Grants and distributed by WCCF. If no gifts are received and no grants are recommended over five years, WCCF retains the right to transfer the fund balance to its General Purpose Community Grants Fund.

OTHER MATTERS

Fees. Funds established at the Western Colorado Community Foundation are subject to administrative and investment fees. A list of fees is available upon request. The annual fees on Scholarship Funds range from 100 to 200 basis points, depending on the level of administrative work. The current annual fee on all other funds is 100 basis points. The Foundation reserves the right to change its fee structure at any time.

Conflict of Terms. If any provision of these Terms and Conditions conflicts with WCCF’s governing documents, the terms of the governing documents as interpreted by WCCF shall control. If any provision of these Terms and Conditions conflicts with the completed portions of the New Fund Agreement or any other documentation regarding a fund, these Terms and Conditions, as interpreted by WCCF, shall govern. Statements by WCCF staff or in WCCF materials that conflict with these Terms and Conditions have no effect.

Corrective Action. WCCF reserves the right to take any action at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund or WCCF. WCCF may amend these Terms and Conditions without consulting with or obtaining the consent of any donor, if necessary to comply with applicable laws or regulations.

For more information, assistance completing this New Fund Agreement, or assistance in planning a gift, please contact WCCF at (970) 243-3767

DONOR(S) INITIALS: _____