



The  
Dallas  
Foundation

# Establishing your **Donor Advised Fund**

SAMPLE

# Getting started with The Dallas Foundation

We know that you want to make the greatest impact possible with your philanthropic gifts. And we know that your philanthropy is unique to you. Whatever your passions are, The Dallas Foundation powers your philanthropy, serving as a bridge to the causes you care about, to the needs facing our community, and to the tax-advantaged vehicles which amplify your charitable investment.

When you create a donor advised fund at the Dallas Foundation, you can support the same causes you do today, and you can explore new opportunities alongside our team of philanthropic advisors. Your gift to a donor advised fund qualifies for an immediate tax deduction and allows you the time to to decide where you wish to make your philanthropic investments.

## Donor Advised Fund Agreement

To begin your philanthropy with The Dallas Foundation (“TDF” or the “Foundation”), please complete the following. If you have any questions or need assistance in completing this form, please contact your philanthropic advisor at (214) 741-9898.

### Section A: Advised Fund Information

#### 1 Name your Fund

You can name your fund, the “Fund”, after yourself, your family, in memory of someone, after an issue area that you care about, or with a name that will not convey your identity. Print the name here.

Fund Name:

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#### 2 Donor Advisor Information

Please include the name(s) of the person(s) who will have the ability to recommend grants, investment selections, and name additional donor advisors of successor advisors, unless otherwise stated.

Donor Advisor #1:

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME

THIS IS HOME  
 THIS IS BUSINESS

\_\_\_\_\_  
PREFERRED MAILING ADDRESS

\_\_\_\_\_  
CITY, ST, ZIP

\_\_\_\_\_  
BUSINESS NAME (IF APPLICABLE)

\_\_\_\_\_  
BUSINESS PHONE

\_\_\_\_\_  
CELL PHONE

\_\_\_\_\_  
BIRTHDATE

\_\_\_\_\_  
PREFERRED EMAIL ADDRESS

Donor Advisor #2:

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME

THIS IS HOME  
 THIS IS BUSINESS

\_\_\_\_\_  
PREFERRED MAILING ADDRESS

\_\_\_\_\_  
CITY, ST, ZIP

\_\_\_\_\_  
BUSINESS NAME (IF APPLICABLE)

\_\_\_\_\_  
BUSINESS PHONE

\_\_\_\_\_  
CELL PHONE

\_\_\_\_\_  
BIRTHDATE

\_\_\_\_\_  
PREFERRED EMAIL ADDRESS

### 3 Professional Advisor Information

In an effort to serve you better, we may also coordinate your philanthropy with your most trusted advisors. Please provide contact information for the professional advisor(s) with whom you partner to manage your affairs. Where applicable, please select "Yes" if you are authorizing your advisor to recommend grant or investment decisions on your behalf. This information **will not be shared** outside of The Dallas Foundation.

#### Wealth Advisor:

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME

\_\_\_\_\_  
BUSINESS STREET ADDRESS

\_\_\_\_\_  
CITY, ST, ZIP

\_\_\_\_\_  
FIRM

\_\_\_\_\_  
BUSINESS NAME

\_\_\_\_\_  
EMAIL ADDRESS

Provide this person with:

- Ability to recommend investment decisions:  YES  NO
- Ability to view the fund online:  YES  NO
- Ability to recommend grant recommendations on behalf of the Donor Advisor:  YES  NO

#### Accountant:

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME

\_\_\_\_\_  
BUSINESS STREET ADDRESS

\_\_\_\_\_  
CITY, ST, ZIP

\_\_\_\_\_  
FIRM

\_\_\_\_\_  
BUSINESS NAME

\_\_\_\_\_  
EMAIL ADDRESS

Provide this person with:

- Ability to recommend investment decisions:  YES  NO
- Ability to view the fund online:  YES  NO
- Ability to recommend grant recommendations on behalf of the Donor Advisor:  YES  NO

#### Attorney:

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME

\_\_\_\_\_  
BUSINESS STREET ADDRESS

\_\_\_\_\_  
CITY, ST, ZIP

\_\_\_\_\_  
FIRM

\_\_\_\_\_  
BUSINESS NAME

\_\_\_\_\_  
EMAIL ADDRESS

Provide this person with:

- Ability to recommend investment decisions:  YES  NO
- Ability to view the fund online:  YES  NO
- Ability to recommend grant recommendations on behalf of the Donor Advisor:  YES  NO

#### Other Professional (if applicable):

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME

\_\_\_\_\_  
BUSINESS STREET ADDRESS

\_\_\_\_\_  
CITY, ST, ZIP

\_\_\_\_\_  
FIRM

\_\_\_\_\_  
BUSINESS NAME

\_\_\_\_\_  
EMAIL ADDRESS

Provide this person with:

- Ability to recommend investment decisions:  YES  NO
- Ability to view the fund online:  YES  NO
- Ability to recommend grant recommendations on behalf of the Donor Advisor:  YES  NO

## 4 Gifting to your Fund

On what date do you plan to make the initial gift to establish the fund? \_\_\_\_\_  
DATE

What will be the estimated amount of your initial gift? \$ \_\_\_\_\_

**Indicate the type of gift you plan to contribute (put an X next to all that apply):**

	NOW	FUTURE
Cash	<input type="checkbox"/>	<input type="checkbox"/>
Publicly traded securities	<input type="checkbox"/>	<input type="checkbox"/>
Privately held/restricted securities	<input type="checkbox"/>	<input type="checkbox"/>
Private equity/venture capital/hedge fund investments	<input type="checkbox"/>	<input type="checkbox"/>
Real estate	<input type="checkbox"/>	<input type="checkbox"/>
Personal property (eg. artwork, jewelry, etc.)	<input type="checkbox"/>	<input type="checkbox"/>
Retirement assets	<input type="checkbox"/>	<input type="checkbox"/>
Charitable assets (donor-advised fund, private foundation, etc.)	<input type="checkbox"/>	<input type="checkbox"/>
Royalties and distribution rights, including mineral interests	<input type="checkbox"/>	<input type="checkbox"/>
Insurance proceeds	<input type="checkbox"/>	<input type="checkbox"/>
Business interests (including partnerships and interests in LLCs)	<input type="checkbox"/>	<input type="checkbox"/>
Charitable remainder trust	<input type="checkbox"/>	<input type="checkbox"/>
Charitable lead trust	<input type="checkbox"/>	<input type="checkbox"/>
Other (please specify) _____	<input type="checkbox"/>	<input type="checkbox"/>

## 5 Investment Allocations

Please check the box corresponding to the investment pool you would like to invest the Fund's assets in initially. These are listed from most conservative to most aggressive. **Please note:** Donors to a Fund with \$500,000 or more in assets may recommend that their fund's assets be invested with an outside manager.

Please click here, [Investment Options](#) for further detail. For more information, please contact your philanthropic advisor.

<input type="checkbox"/>	<b>POOL 1</b>	Money Market Fund (100% money market)
<input type="checkbox"/>	<b>POOL 2</b>	Fixed Income Emphasis (majority is fixed income, with some equities)
<input type="checkbox"/>	<b>POOL 3</b>	Balanced (mostly equities and fixed income)
<input type="checkbox"/>	<b>POOL 4</b>	Equity Emphasis (majority is equities, with some fixed income)
<input type="checkbox"/>	<b>OTHER</b>	Please consult with your TDF philanthropic advisor

## 6 The Future of your Fund

You have six options for the administration of your fund upon your incapacity or death (or the incapacity or death of the last surviving donor, if more than one). Please check one or more of the options that apply below and complete the applicable section(s):

**Convert my fund to an endowment:** For any option below, the Fund can be converted to a permanent endowment, please select this box if you wish your philanthropy to benefit the community for future generations. Please notify the Foundation if you prefer a specific term of duration for the endowment.

## 6 The Future of your Fund CONTINUED

**OPTION 1** **Appoint Successor Advisor(s):** Please complete section below, if selected.

Successor advisors are those individuals who can recommend grants and investment selections to the Foundation from the Fund in the event of the donor(s) death or incapacity. Successor Advisors will make decisions jointly unless you instruct the Foundation otherwise in writing.

Successor Advisor #1:

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME RELATIONSHIP TO DONOR

\_\_\_\_\_  
PREFERRED MAILING ADDRESS CITY, ST, ZIP

\_\_\_\_\_  
HOME OR BUSINESS PHONE CELL PHONE

\_\_\_\_\_  
PREFERRED EMAIL ADDRESS BIRTHDATE

Successor Advisor #2:

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME RELATIONSHIP TO DONOR

\_\_\_\_\_  
PREFERRED MAILING ADDRESS CITY, ST, ZIP

\_\_\_\_\_  
HOME OR BUSINESS PHONE CELL PHONE

\_\_\_\_\_  
PREFERRED EMAIL ADDRESS BIRTHDATE

Successor Advisor #3:

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME RELATIONSHIP TO DONOR

\_\_\_\_\_  
PREFERRED MAILING ADDRESS CITY, ST, ZIP

\_\_\_\_\_  
HOME OR BUSINESS PHONE CELL PHONE

\_\_\_\_\_  
PREFERRED EMAIL ADDRESS BIRTHDATE

Successor Advisor #4:

\_\_\_\_\_  
PREFIX, FIRST NAME, LAST NAME RELATIONSHIP TO DONOR

\_\_\_\_\_  
PREFERRED MAILING ADDRESS CITY, ST, ZIP

\_\_\_\_\_  
HOME OR BUSINESS PHONE CELL PHONE

\_\_\_\_\_  
PREFERRED EMAIL ADDRESS BIRTHDATE

**OPTION 2** **Distribute the balance to The Dallas Foundation's Community Impact Fund.** The Community Impact Fund is a permanent endowment from which grants are made each year to the areas of the Dallas community to support a variety of causes including early learning, social services, and healthcare.

## 6 The Future of your Fund CONTINUED

### OPTION 3

**Support specific or designated nonprofit organizations:** Please indicate the nonprofit organizations you wish to direct your grants upon your incapacity or death. If you wish to identify additional organizations, please attach a separate sheet to this document. **NOTE:** If the organizations you select are no longer in good standing with the IRS or have ceased to exist, the foundation will find organizations with closely aligned missions doing similar work to receive the grant(s), unless otherwise instructed.

Organization #1:

NAME OF NONPROFIT

TAX ID NUMBER (IF KNOWN)

CITY, ST, ZIP

PERCENTAGE OR DOLLAR AMOUNT

Organization #2:

NAME OF NONPROFIT

TAX ID NUMBER (IF KNOWN)

CITY, ST, ZIP

PERCENTAGE OR DOLLAR AMOUNT

Organization #3:

NAME OF NONPROFIT

TAX ID NUMBER (IF KNOWN)

CITY, ST, ZIP

PERCENTAGE OR DOLLAR AMOUNT

Organization #4:

NAME OF NONPROFIT

TAX ID NUMBER (IF KNOWN)

CITY, ST, ZIP

PERCENTAGE OR DOLLAR AMOUNT

### OPTION 4

**Create a Field on Interest Fund for a specific issue(s) or interest area(s):** Please identify the interest area(s) or geographic area(s) to which you would like The Dallas Foundation to make grants from your fund after your incapacity or death. Please check all that apply or describe other areas in the space provided.

<input type="checkbox"/> Animal Welfare	<input type="checkbox"/> Economic Development	<input type="checkbox"/> Mental Health
<input type="checkbox"/> Arts & Culture	<input type="checkbox"/> Healthcare/Wellness/Nutrition	<input type="checkbox"/> Parks/Recreation/Environment
<input type="checkbox"/> Childhood / Family Poverty	<input type="checkbox"/> Housing	<input type="checkbox"/> Social Innovation/Impact Investing
<input type="checkbox"/> Civil Rights / Social Action	<input type="checkbox"/> Human/Social Services	Specific Geographic Area or other fields of interest:
<input type="checkbox"/> Early Childhood Education	<input type="checkbox"/> K-12 Education	

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### OPTION 5

**Distribute the entire balance based on the historical giving patterns of the fund (unless Endowed).**

## 6 The Future of your Fund CONTINUED

**OPTION 6**  I would like to leave specific instructions on the treatment of my Fund, which are as follows:

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### Signatures

**I/We acknowledge** that I/We have read and agree to this Donor Advised Fund Agreement and The Dallas Foundation's terms and conditions listed below and agree to be legally bound by such terms.

**I/We understand** that the transfer of the property described above is an irrevocable contributions to The Dallas Foundation and is not refundable to me/us, and such contributions is intended to create a donor advised fund under Section 4966(d)(2) of the Internal Revenue Code of 1986, as amended (the "Code"), and that nothing in this Donor Advised Fund Agreement shall affect the status of the Fund as a component fund of The Dallas Foundation.

#### Donors

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DONOR

DATE

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DONOR

DATE

#### For The Dallas Foundation

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MATTHEW RANDAZZO, PRESIDENT & CEO

DATE

**Please sign and send the completed agreement to:**

**Gary Garcia**

Senior Director of Philanthropic Partnerships

gwgarcia@dallasfoundation.org

214.694.2507

**If you prefer to sign electronically**, please submit your information and we will return the agreement via DocuSign for signature and execution.

## Section B: Donor Profile

### 7 Your Charitable Legacy

If your estate plans include a gift to your fund at The Dallas Foundation, or you are interested in exploring this option, please indicate your plans here. This information will help with the development of the succession plan for your fund. You may check more than one box.

<input type="checkbox"/>	I do not plan to add additional assets to my fund through my estate.
<input type="checkbox"/>	I would like to talk to a Dallas Foundation philanthropic advisor about planning a gift from my estate to my fund.
<input type="checkbox"/>	I have arranged for a contribution to be made to my fund through my estate. The expected contribution value is: \$ _____ The asset type is: \$ _____
<input type="checkbox"/>	I have named my fund as a beneficiary of one or more of the following: my will or revocable trust, charitable remainder trust, charitable gift annuity, IRA or other retirement plan, life insurance, charitable lead trust, or other. The expected contribution value is: \$ _____ The asset type is: \$ _____

### 8 Motivation / More about you

What motivated you to establish this fund? Check all that apply.

<input type="checkbox"/>	Benefit the community	<input type="checkbox"/>	Establish a planned gift	<input type="checkbox"/>	Involve multiple generations in giving
<input type="checkbox"/>	Simplify my annual charitable giving	<input type="checkbox"/>	Give anonymously	<input type="checkbox"/>	Support the mission of the foundation

If you desire, please describe your vision for your charitable giving, why you decided to open a fund at The Dallas Foundation, and any other information you think would help us better understand your interests, values, beliefs, and goals. Note that your philanthropic advisor will work with you to further explore your vision to create a meaningful experience with The Dallas Foundation. Describe your vision on these lines:

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### 9 Charitable Interests

What charitable areas interest you?

<input type="checkbox"/>	Animal Welfare	<input type="checkbox"/>	Economic Development	<input type="checkbox"/>	Mental Health
<input type="checkbox"/>	Arts & Culture	<input type="checkbox"/>	Healthcare/Wellness/Nutrition	<input type="checkbox"/>	Parks/Recreation/Environment
<input type="checkbox"/>	Childhood / Family Poverty	<input type="checkbox"/>	Housing	<input type="checkbox"/>	Social Innovation/Impact Investing
<input type="checkbox"/>	Civil Rights / Social Action	<input type="checkbox"/>	Human/Social Services	Other fields of interest:	
<input type="checkbox"/>	Early Childhood Education	<input type="checkbox"/>	K-12 Education	_____	



## 10 Grow Your Impact

The Dallas Foundation is committed to helping you achieve maximum impact with your philanthropy. We offer tools to inspire and grow your impact in the community. Please share your learning interests with us. Please check all that apply:

<input type="checkbox"/> Women's Philanthropy	<input type="checkbox"/> Research on nonprofits in my interest areas
<input type="checkbox"/> Family Philanthropy and Next Generation	<input type="checkbox"/> Impact Investing
<input type="checkbox"/> Community Impact Fund	<input type="checkbox"/> Ensuring a Strong and Healthy Start in Life
<input type="checkbox"/> Collaborative Giving	<input type="checkbox"/> Invite The Dallas Foundation to speak to my organization

## 11 Anonymity

- I wish to remain completely anonymous in publications of The Dallas Foundation (for example: annual reports, website, and programs.) *Please note: You will always have the ability to choose anonymously for each individual grant.*

SAMPLE

## Donor Advised Fund Terms & Conditions

**FUND ADVISORS** The donor(s) and their survivor(s), for their joint lives and the life of the survivor(s) are advisors to the Board of Governors of the Foundation with respect to the donor-advised fund (the "Fund") established by the Donor(s). The Fund advisors, if any, have been appointed for the purpose of making recommendations and giving advice and counsel to the Board of Governors regarding distributions from the Fund. The Board of Governors shall oversee the Fund's administration with the advice and consent of the advisors. A person must be at least 18 years old to serve as a donor advisor.

**MAKING GRANT RECOMMENDATIONS** Grants of \$250 or more may be recommended to a qualified 501(c)(3) public charity or private operating foundation in the United States. Our staff reviews grant recommendations from donor advised funds weekly. We ensure that the grant is to a qualified charitable organization and complies with the Code and applicable Treasury regulations. We will award and pay the grant within approximately a week after a favorable review. Grants will be designated for general operating support unless otherwise noted by the donor advisor. Grant recommendations can be submitted online through our donor portal using a user ID and password supplied by the Foundation. An unlimited number of grant recommendations can be made from the online donor portal system, subject to available funds in the Fund.

**GRANT LIMITATIONS** The Foundation verifies that all organizations recommended for grants are classified as public charities under the Code and, if needed, will request documentation from the organization. In the event that a matter of concern should surface, the Foundation will advise the donor advisor prior to releasing the grant. The Code, Treasury regulations and IRS guidance do not permit grants from a fund for memberships, sponsorships, tickets, or for the fulfillment of a pledge agreement made by a donor, donor advisor, or related party. Grants may not be made to individuals and cannot provide a benefit to the fund advisor or any family member or related parties. Donors and family members may not receive grants, loans or similar payments from a fund. Any grant that provides personal benefit risks significant penalties to the fund advisor and the Foundation. Fund grants may not go to private nonoperating foundations. No distribution from the fund shall be made if such distribution would result in the imposition of any tax described in Sections 4966 or 4967 of the Code.

**INTERNATIONAL GRANTS** Grants to international organizations with a U.S. 501(c)(3) public charity equivalent are subject to the

Foundation's standard due diligence procedure. Contact your philanthropic advisor for more information about international grants.

**INVESTMENTS** The Foundation offers four investment pools to donors: Money Market, Fixed Income Emphasis, Balanced, and Equity Emphasis. As with any investment, these investment options could sustain a loss, which would lead to there being less money to grant than you originally contributed. Donor Advisors recommend an investment allocation at the time they establish the Fund. They may recommend a change the investment allocation in writing at any time, subject to the approval of the Foundation. The Foundation may adjust the composition of its investment options and may choose other investment vehicles from time to time. For a Fund with assets in excess of \$500,000, we offer the donor advisor the ability to recommend their own investment manager. All outside managers must be approved by the Foundation's Investment Committee and must agree to abide by the Foundation's investment policy.

### INVESTMENT RETURNS AND ADMINISTRATION

Investment returns are allocated pro-rata to funds on a monthly basis. Due to the inflows and outflows within each fund, the returns are allocated using the average of the daily balances. The Foundation has sole discretion to invest and reinvest in such manner as it deems fit, as long as the Fund is allocated its appropriate shares of principal and income. The Fund shall not invest or hold any assets that create "excess business holdings" as defined in Section 4943 of the Code.

**ADDITIONAL CONTRIBUTIONS** Once a fund is established, additional contributions may be added to the fund at any time. There is no minimum contribution amount. Additional contributions will be deposited to the fund based on the investment allocation indicated in this Fund Agreement unless indicated otherwise in writing. When making a contribution, a donor cannot impose any restriction or condition that prevents the Foundation from freely and effectively using the contribution. All contributions are subject to the approval of the Foundation and may be refused in the sole and absolute discretion of the Foundation.

**DONOR FUNDRAISING** Fundraising for a Fund is prohibited unless it is specifically authorized pursuant to a written fundraising plan submitted by the donor advisor to the Foundation. Such plans are subject to the review and approval of the Foundation in its sole discretion. Please contact your philanthropic advisor for more information.

**GIFT ACKNOWLEDGMENT** All of the contributions you make to the Fund are irrevocable and nonrefundable. Once accepted, all contributions and all related future earnings, including any income generated in the Fund and appreciation thereon, are no longer your assets; they are the property of the Foundation. Therefore, a donor cannot claim any dividend, interest or capital gains generated from the Fund as an additional tax deduction. All contributions are acknowledged with a contemporaneous written acknowledgment in accordance with Code requirements. Generally, the IRS requires taxpayers to complete and file a Form 8283 with their federal income tax returns for gifts of property valued at \$5,000 or more. It is the donor's responsibility to obtain a qualified appraisal for all gifts other than cash and marketable securities for tax purposes.

**GRANT ACKNOWLEDGMENT** All grants from your fund will be acknowledged as coming from (Your Fund Name) at The Dallas Foundation unless you request anonymity.

**FUND FEES** Each fund will be allocated a portion of the Foundation's investment, administrative, and other fees as set forth below.

**INVESTMENT FEES** The Foundation assesses the fund an investment oversight fee to cover any underlying investment management costs, such as consulting, legal costs and taxes related to investment activity. This fee is assessed monthly based on the average of the daily balances in the fund. In addition, Funds are responsible for direct investment management expenses from the individual investment managers. Such expenses are charged directly to the earnings, with net earnings credited to the fund. Investment fees are subject to change at the sole discretion of the Foundation and its investment managers.

**ADMINISTRATIVE FEES** Administrative fees are deducted at the conclusion of each month based on the average daily balance and subject to a minimum annual fee. The tiered fee is currently as follows:

- 1.25% of first \$250,000 of assets
- 1.15% of next \$250,000 of assets
- 0.85% of next \$500,000 of assets
- 0.70% of next \$4 million of assets
- 0.55% of remainder

Administrative fees cover grant and fund administration, philanthropic advisor consulting support, due diligence procedures, the receipt and acknowledgment of contributions, processing and payment of grants, and compliance with federal and state reporting requirements. Fees also support online fund access through the donor portal and most of the

Foundation's extensive donor services designed to enhance advisors' giving and philanthropic experiences. Fees are subject to change from time to time.

**COMPLEX GIFT FEE** Gift assets that require special review, such as real estate, limited partnership interests, or closely held stock, may incur additional fees to cover tax, legal, or other expenses incurred by the Foundation in association with the transaction. The Foundation reserves the right to charge the fund with respect to such additional fees as the Foundation in its sole discretion deems is appropriate.

**CREDIT CARD FEES** Any credit card fee as a result of contributions to the fund will be charged back to the fund.

**ANONYMITY** The Foundation's IRS Form 990 is accessible through public online resources but does not disclose individual giving amounts or activity within the Fund. The Foundation offers various levels of anonymity as part of the grant recommendation process.

### **CONTROL OF ASSETS/MATERIAL**

**RESTRICTION** The Fund shall be the property of the Foundation, held by it as a component fund of the Foundation, and shall not be deemed a trust fund held by it in a trustee capacity. The Foundation is obligated by the Code to have ultimate authority and control over all property in the Fund, and the income derived therefrom, in accordance with the Foundation's Restated Certificate of Formation and the Bylaws of the Foundation (collectively the "Governing Instruments"), and all amendments and policies adopted by the Board of Governors of the Foundation under the authority of the Governing Instruments. In the event of any inconsistency between the terms of the Foundation's Governing Documents and these terms and conditions, the Foundation's Governing Documents shall prevail. As such, all grant recommendations are advisory only and subject to the review and approval of the Foundation. Additionally, the Code requires all such funds be free of material restrictions imposed by donors in a manner consistent with the requirements of Section 1.507-2 of the Treasury Regulations.

**SUCCESSION PLANNING** Requests by the donor advisors to appoint additional donor advisors, successor advisors, or to make changes to the donor advisors must be communicated to the Foundation in writing. Should the donor advisor be deceased, unwilling or unable to serve or cannot be located, and a successor advisor has not been named and there is no written succession plan on file at the Foundation, then the Fund shall be reallocated

to the Foundation's Community Impact Fund to benefit the Dallas community at large.

**LOW BALANCE FUNDS** The Foundation periodically reviews funds with low balances and will contact the donor advisor to offer support, including the option to make additional contributions to the fund to bring the fund up to the minimum; grant out the fund balance or close the fund.

**LOW ACTIVITY FUNDS** The Foundation encourages the donor advisor to retain an active role in the Fund. To carry out its mandate of distributing charitable dollars to the community, the Foundation periodically reviews the grant making activity of all funds. Should a fund with a balance not make any new gifts or grants after three years, the Dallas Foundation staff will attempt to notify the donor and encourage them to become more active or provide adequate explanation for fund inactivity. If there is no fund activity for three consecutive years and no donor response, The Dallas Foundation, at its sole discretion, will reallocate the fund in its entirety to the Community Impact Fund Endowment to support a variety of community causes, including early learning, social services, and healthcare.

**FUND CLOSURE** A Fund Advisor may recommend the closure of a Fund by submitting a grant recommendation of up to 100% of the available Fund balance as shown in the donor portal (net of any fees). Such recommendations must be received in writing and, if approved, Fund assets will be disbursed in accordance with the Foundation's governing documents, current agreements, laws, and regulations. Alternatively, a Fund Advisor may transfer the Fund balance to The Dallas Foundation's Community Impact Fund benefitting a variety of causes, including early learning, social services, and healthcare.

**TAX IMPLICATIONS** As a public charity under Sections 501(c)(3) and 170(b)(1)(a) of the Code, initial and subsequent contributions made to the Foundation are eligible to receive a charitable deduction permitted under state and federal law, depending on your personal tax situation. Note: The Foundation does not provide legal or tax advice. Donors should consult with their own financial, tax or legal advisors to determine the best charitable giving strategies for their needs and the tax implications associated with any contribution to the Foundation.

**SPENDING POLICY** The Foundation utilizes a Spending Policy (as may be amended by the Foundation in its sole discretion) to determine the amount available for annual grant making from its endowment funds. Such Spending Policy is currently 5.0% of the twelve-quarter rolling average market value of the fund minus

administration fees.

**ASSIGNMENT** The rights and obligations with respect to the fund may neither be transferred nor assigned without the prior written consent of the donor advisor(s) and the Foundation. The advised function of the fund cannot be assigned or varied without the prior written approval of the Foundation.

**AMENDMENT** All Funds are subject to the Foundation's terms and conditions as may be amended from time to time at the Foundation's sole discretion.

**DISPUTES** This donor advised fund agreement (including these terms and conditions) between you, as donor advisor(s), and the Foundation is governed by Texas law without regard to its conflicts of law principles. Venue for any disputes arising out of or in connection with this Donor Advised Fund Agreement or the fund shall be heard in the federal or state courts located in Dallas County.

**ALLIANCE MEMBERS** (Merrill Lynch and UBS) Please consult with your financial or philanthropic advisor for fee schedule, investment options, and other pertinent details.

SAMPLE



The  
Dallas  
Foundation

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**Instagram**

@thedallasfoundation

**Facebook**

@dallasfoundation

**LinkedIn**

/the-dallas-foundation

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**Web**

dallasfoundation.org

**Phone**

214.741.9898

**Address**

3000 Pegasus Park Dr., #930 Dallas, TX 75247