



Donor Advised Fund Agreement

This Donor Advised Fund Agreement (this “Agreement”) is entered into on _____, between _____ (the “Donor(s)”) and the Episcopal Foundation of Dallas, a Texas nonprofit corporation serving as a supporting organization for, and supporting the Christian mission and ministry of, the Episcopal Diocese of Dallas under Sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code of 1986, as amended (the “Foundation”). This Agreement updates and supersedes any previous Donor Advised Fund Agreement with the Foundation.

1. The Donor(s) hereby contributes the property described in Exhibit A attached hereto to the Foundation to establish a separate fund to be known as the “_____” (the “Fund”) for the benefit of such entities, institutions and/or programs supported by the Foundation as Donor(s) may suggest to the Foundation or as the Foundation may select, in accordance with the terms of paragraph 4 hereof. Such Donor or any other person(s) may add to the Fund cash or property acceptable to the Foundation, and any such additional gifts shall be held under the terms and conditions hereof.
2. The contribution of the Fund to the Foundation described herein is irrevocable upon acceptance of the property by the Foundation. The Fund is the absolute property of the Foundation and shall be commingled with the Foundation’s other assets and properties. The Foundation shall maintain separate entries for the Fund in its books and records. The Fund shall not be deemed a trust fund held by the Foundation in a trustee capacity.
3. The Foundation shall administer the Fund at its discretion and shall have full authority with respect to the investment of the assets and properties of the Fund from time to time and with respect to the recipients of distributions from the Fund and the timing and amount of such distributions. The Donor shall have the privilege of recommending distributions from the Fund and the timing and amount of such distributions. Distribution recommendations should be for \$500 or more. The Donor acknowledges and understands that any such advice shall be solely advisory and shall not be binding upon the Foundation and that any such advice is only one of numerous factors that the Foundation may take into account in determining the investment of the assets of the Fund, the timing and amount of distributions from the Fund and the recipients of such distributions. In no case shall the Donor or any other person receive any benefit or privilege in return for a distribution from the Fund (including, for example, tickets to events, meals, auctions, and museum memberships). The Foundation may, from time to time,

upon its own initiative: (i) make distributions from Fund to entities, institutions and/or programs supported by the Foundation other than those specifically requested by the Donor(s); (ii) increase or decrease, as the Foundation sees fit, the amounts of distributions from the Fund in a manner other than that suggested by the Donor(s); (iii) entertain requests for distributions from entities, institutions and/or programs supported by the Foundation other than entities, institutions and/or programs suggested by the Donor(s).

4. The Fund shall be charged fees based on the current Foundation fee structure attached as Exhibit B. Any subsequent changes to the Foundation's fee structure shall apply to the Fund and be communicated to Donor(s). By executing this Agreement Donor(s) expressly acknowledge Foundation's current fee structure and to the Fund's being charged fees based on this structure.
5. The Foundation accepts this contribution and agrees to faithfully administer the Fund. No part of the corpus or net income of the Fund shall ever be diverted from exclusively religious, charitable, scientific, literary, or educational purposes pursuant to Section 501(c)(3) of Internal Revenue Code of 1986, as amended (the "Code"), or shall ever be payable to an organization not described in Sections 170(c), 170(b)(1)(a), 2055(a) and 2522(a) of the Code or an organization that is a private foundation.
6. It is intended that the Fund shall be a component part of the Foundation and not a separate entity for tax purposes, and that nothing in this Agreement shall affect the status of the Foundation as a charitable organization described in Section 501(c)(3) of the Code, and as an organization that is not a private foundation within the meaning of Section 509(a) of the Code. This Agreement shall be interpreted to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Foundation is authorized to amend this Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the purposes of the Fund.
7. An individual Donor may designate a person or persons other than or in addition to the Donor and his or her spouse to exercise the privilege to make recommendations, but in such case the privilege will exist only during the lifetime of such Donor or the spouse.

In the event of death, the Donor's designated heir may continue to advise and consult, if so specified by the Donor. The Fund may not continue beyond the second generation of Donor(s). At the termination of the privilege of the second-generation of Donor, the Fund will become part of the unrestricted permanent funds of the Foundation, unless previously designated at the time of formation to become a designated or field of interest fund.

DESIGNEE(S):

(Name, address, email)

SUCCESSOR

(S):

(Name, address, email)

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8. If the Donor and his or her successors have ceased making suggestions to the Foundation regarding the distributions from the Fund for a period of five (5) years, the balance of the Fund shall be held, managed and invested by the Foundation, and the Foundation shall make distributions from the Fund to such entities, institutions and/or programs as the Foundation may select, taking into consideration any final advice received from the Donor with respect to such matters.
 9. The Foundation makes no representation as to future investment performance of the Fund.

IN WITNESS WHEREOF, the parties hereto have executed this agreement in duplicate originals on the date and year written above.

DONOR:

EPISCOPAL FOUNDATION OF DALLAS

Signature

Signature

Printed name, Title

Printed name, Title

Date

Date

EXHIBIT A

List of property contributed to the Episcopal Foundation of Dallas to establish the
“ _____ Fund:

EXHIBIT B
Fee Schedule

Episcopal Foundation Administrative Fee	.55%
Vanguard Advisory Fee	.18%
Total Fees	.73%