

DESIGNATED FUND

AGREEMENT

For more information contact the Lancaster County Community Foundation (717) 397-1629 or amaslandsarani@lancfound.org

SECTION 1: FUND NAME & DESCRIPTION

Grants made from a fund at Lancaster County Community Foundation are accompanied by a letter identifying the name of the fund and the name of the donor recommending the grant, unless anonymity is requested.

Fund Name	<input type="text"/>
Fund Description (150 word limit. Please attach additional sheets if necessary)	<input type="text"/>
Special Instructions	<input type="text"/>
Fund Name Anonymity Requested	<input type="checkbox"/> Yes <input type="checkbox"/> No
Donor Anonymity Requested	<input type="checkbox"/> Yes <input type="checkbox"/> No

SECTION 2: DONOR INFORMATION

Funds may be established by one or more individual donors, or by corporate donors. Please list donor information below and indicate the primary donor contact. For corporate and nonprofit organization donors, please indicate corporate or organizational representatives, as the case may be, for this fund. Please attach additional sheets if necessary.

Donor 1

Name	<input type="text"/>
Mailing Address	<input type="text"/>
City, State, Zip	<input type="text"/>
Home/Cell Phone	<input type="text"/>
Business Phone	<input type="text"/>
Email	<input type="text"/>
Date of Birth	<input type="text"/>
Primary Contact	<input type="checkbox"/> Yes <input type="checkbox"/> No
I would prefer being contacted via:	
<input type="checkbox"/> Email <input type="checkbox"/> Home/Cell Phone <input type="checkbox"/> Business Phone <input type="checkbox"/> Mail	

Donor 2

Name	<input type="text"/>
Mailing Address	<input type="text"/>
City, State, Zip	<input type="text"/>
Home/Cell Phone	<input type="text"/>
Business Phone	<input type="text"/>
Email	<input type="text"/>
Date of Birth	<input type="text"/>
Primary Contact	<input type="checkbox"/> Yes <input type="checkbox"/> No
I would prefer being contacted via:	
<input type="checkbox"/> Email <input type="checkbox"/> Home/Cell Phone <input type="checkbox"/> Business Phone <input type="checkbox"/> Mail	

SECTION 2: DONOR INFORMATION (CONT.)

Donor 1

Are you working with a professional advisor?	
<input type="checkbox"/> Attorney	<input type="checkbox"/> CPA <input type="checkbox"/> Financial Planner <input type="checkbox"/> Other
Advisor's Name	<input type="text"/>
Company	<input type="text"/>
Mailing Address	<input type="text"/>
City, State, Zip	<input type="text"/>
Business Phone	<input type="text"/>
Email	<input type="text"/>

Donor 2 ☐ Same Information

Are you working with a professional advisor?	
<input type="checkbox"/> Attorney	<input type="checkbox"/> CPA <input type="checkbox"/> Financial Planner <input type="checkbox"/> Other
Advisor's Name	<input type="text"/>
Company	<input type="text"/>
Mailing Address	<input type="text"/>
City, State, Zip	<input type="text"/>
Business Phone	<input type="text"/>
Email	<input type="text"/>

SECTION 3A: DESCRIPTION OF GIFT TO THE LANCASTER COUNTY COMMUNITY FOUNDATION

The donor hereby assigns, conveys, transfers and delivers to the Lancaster County Community Foundation the following described property:

<input type="checkbox"/> Cash in the Amount of \$ <input type="text"/>	<input type="checkbox"/> Securities, Publicly Traded
<input type="checkbox"/> Personal Property (complete section 3B)	<input type="checkbox"/> Securities, Privately Held
<input type="checkbox"/> Other <input type="text"/>	

For a gift of publicly traded securities, please provide the information requested below, attaching additional sheets if necessary. For all gifts other than cash and publicly traded securities, please contact Ashlinn Masland-Sarani at the Community Foundation for transfer procedures.

Investment Firm Name	<input type="text"/>
Broker's Name	<input type="text"/>
Broker's Phone	<input type="text"/>
Broker's Fax	<input type="text"/>
Broker's Email	<input type="text"/>

Investment Firm Name	<input type="text"/>
Broker's Name	<input type="text"/>
Broker's Phone	<input type="text"/>
Broker's Fax	<input type="text"/>
Broker's Email	<input type="text"/>

SECTION 3B: DESCRIPTION OF GIFT OF PROPERTIES

The donor hereby assigns, conveys, transfers and delivers to the Lancaster County Community Foundation the following described property:

For gifts of property described above or of real estate, please contact the Lancaster County Community Foundation for transfer procedures. Subject to review by Gift Acceptance Committee.

SECTION 4: DESIGNATED FUNDS

Donors or organizations establishing a designated fund may recommend that distributions of income from the fund be made to one or more Section 501(c)(3) public charities (i.e., non-private foundations), or to support one or more endowment funds established by Section 501(c)(3) public charities at the Lancaster County Community Foundation (collectively referred to as "qualifying charitable recipients"). Please indicate the qualifying charitable recipient(s) that you would like to receive distributions from the fund.

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

VARIANCE POWER & SPENDING POLICY

All funds and distributions from funds established at the Lancaster County Community Foundation are subject to the Lancaster County Community Foundation's variance power and spending policy, as further described in the Fund Terms and Conditions attached hereto. Donors may, however, recommend that no distributions be made from a fund for a period of time, or until the fund reaches a certain dollar amount.

ACKNOWLEDGMENT & SIGNATURE

I acknowledge that I have read the Lancaster County Community Foundation's Donor Fund Terms and Conditions (attached hereto and incorporated herein by this reference) and agree to the terms and conditions set forth therein. I understand that any contribution, once accepted by the Lancaster County Community Foundation, represents an irrevocable contribution to the Lancaster County Community Foundation and is not refundable to me. I hereby certify that, to the best of my knowledge, all information presented on this form is accurate and truthful and that I will notify Lancaster County Community Foundation promptly of any changes to the information contained herein.

It is intended that the Fund shall be a component part of the Foundation and that nothing in this agreement shall affect the status of the Foundation as an entity that is a qualified charitable organization. This Agreement shall be interpreted in a manner consistent with this intention and so as to conform to the requirements of the Internal Revenue Code and any regulations issued pursuant thereto applicable to the intended status of the Foundation.

Any term, provision or designation in this Agreement which is determined to be inconsistent with such intent shall be deemed amended, modified or deleted so as to eliminate such inconsistency.

Donor 1 Signature: _____	Date <input type="text"/>
Donor 2 Signature: _____	Date <input type="text"/>

Accepted by the Foundation by:	<input type="text"/>	
Title	<input type="text"/>	Date <input type="text"/>

Please send completed forms to:
Lancaster County Community Foundation
ATTN: Ashlinn Masland-Sarani
24 West King Street, Suite 201
Lancaster, PA 17603

If you have any questions, please contact
Ashlinn Masland-Sarani at the Lancaster County Community Foundation
at (717) 397-1629 x118 or amaslandsarani@lancfound.org.

FUND TERMS & CONDITIONS

If you have any questions, please contact the Lancaster County Community Foundation at (717) 397-1629 or info@lancfound.org.

Tax Status of Funds. Funds established at the Lancaster County Community Foundation (the “Foundation”) are component funds of the Lancaster County Community Foundation, a Section 501(c)(3) public charity. Accordingly, all contributions to the Foundation’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. The Fund shall be the exclusive property of the Foundation, held by it in its corporate capacity, and shall not be deemed a trust fund held by it in a trustee capacity. The Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived from it, in accordance with the Articles of Incorporation and Bylaws of the Foundation (as they may be amended from time to time), and the terms of the Agreement, applied in a manner not inconsistent with said Articles and Bylaws.

Variance Power. All funds established at the Foundation are subject to the Foundation’s “variance power,” as set forth in its Bylaws. The variance power gives the Foundation the authority to modify any donor recommendation or condition on distributions from a fund for any specified charitable purpose or to any specified charitable organization. If in the sole discretion of the Foundation Board, the original purpose of a fund becomes impossible, incapable of fulfillment, undesirable, or inconsistent with the charitable needs of the community, the Foundation’s Board has the legal authority through its variance power to redirect the fund. This assures donors that their original intent will be honored despite changing circumstances. The Foundation shall promptly notify the Organization of any decision made to exercise the variance power. Notification of the exercise of variance power shall be delivered in writing to the last known address within 30 days following the Board’s decision. The Foundation shall also notify the Organization if it becomes aware of any other action instituted or proposed by any person to vary the purpose, uses or method of administration of the Fund.

Spending Policy. The Foundation anticipates distributions from each fund at least annually of an appropriate percentage of the fund’s market value, as determined by the Foundation’s Board of Directors. In determining the annual distribution amount, the Foundation’s Board of Directors may consider the expected total return on the investments of the Foundation’s permanent funds, the desirability of maintaining the value of the Foundation’s permanent funds, and any other factors that it deems relevant. For non endowed funds, the principal of the Fund may be distributed, granted, or expended until fully depleted, provided, however, that all such distributions, grants, or expenditures shall be to serve or promote the enhancement of the quality of life of the communities served by the Foundation and its charitable mission. No distribution shall be made from the Fund to any individual or entity if such distribution may in the judgment of the Foundation impair

or endanger the Foundation’s tax exempt status under Code Section 501(c)(3) or result in the imposition of any excise tax, penalty, or other tax, fine, or assessment under the Code.

Distributions. All distributions from funds are subject to the Foundation’s variance power and its spending policy, as noted above. The Foundation may in all cases make principal distributions from its funds in compliance with its spending policy.

Restrictions on Grants from Funds. The Fund shall be used for support of the charitable, scientific, or educational purposes of the Organization and any affiliated agencies.

Investment of Assets. Most funds held by the Foundation are pooled and invested according to the Foundation’s Investment Policy Statement. Even though fund assets are pooled, the Foundation separately accounts for each fund as to changes resulting from contributions, investment purchases and sales, and distributions (according to U.S. Treasury regulations). The Foundation Board of Directors maintains a volunteer Investment Committee that oversees investment policies, selects investment managers, and monitors asset allocations, risk parameters, diversification, and performance. The Foundation seeks, through its investment policy, to maintain or increase the real value of endowment principal, and consequently, its grant distributions, over the long term through a Total Return Investment Philosophy. Therefore, investment management may include strategies not subject to sudden shifts in interest rates or market value. Minimum fund contributions are required for investment of fund assets outside of the core portfolio. For more information about the requirements for using an outside investment manager, contact the Foundation.

Fees. Funds established at the Foundation are subject to administrative and investment fees. A schedule of fees is available upon request. The Foundation reserves the right to change its fee structure at anytime.

Solicitation Policy. Donors who wish to solicit contributions for a fund at the Foundation are required to use the following language in any solicitation:

“Funds raised at this event (or for this cause) will be added to the Organization Fund at the Lancaster County Community Foundation, a Section 501(c)(3) organization. All checks should be made payable to the Lancaster County Community Foundation/Organization Fund Name. Organizations are given a copy of the Community Foundation’s Donor Initiated Fund Raising Policy, which must be signed by an authorized representative prior to any Fund Raising events.

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