

DONOR ADVISED Fund Agreement

_____ (Date)

RE: FUNDNAME

Dear _____:

Thank you for agreeing to establish a permanent endowment fund with the Burlington Community Fund. The property that makes up this gift should be filled in on the final page of this agreement.

You have indicated your intention that the gift be operated as a Donor Advised Endowment Fund and that it is to be a component fund of the Burlington Community Fund (“we” or “us”). This letter is to confirm the terms under which we will administer your gift.

We agree that your gift, together with any future gifts which you or others might make (with directions that we add it to your original gift), will be held by us in a separate fund to be known as the FUNDNAME. In this letter this fund will simply be called the “Fund”.

We will administer and distribute the Fund in accordance with this letter and the conditions of our tax exempt status. Further information is available on our website.

Edwards Group is currently the manager of all BCF funds. The Fund will be pooled with the assets of our other component funds and invested with those assets. Merrill Lynch currently handles all investments.

It is our policy to distribute each year a certain percentage of the value of the Fund assets. This distribution policy is subject to change by our Board of Directors provided that any changes shall be applied uniformly to all funds administered by us. The percentage is reviewed and determined annually by our Board and typically ranges between four and five percent (4 to 5%).

You have the right to give us advice from time to time regarding distributions from this fund. You may also designate that distributions from the fund go to one of our other endowment funds. The final decision on all distributions rests with us, but we will give careful and thoughtful consideration to any advice you may offer.

Under normal circumstances, we will make distributions from the Fund at least once each year to organizations that qualify as tax-exempt organizations, to enable those organizations to carry out their charitable and exempt purposes. We normally fund organizations serving the residents of the Burlington community. In this letter these organizations are called “Qualifying Charities”.

It is our understanding that the Fund is to be an endowment fund and, under normal circumstances, we will only make the distributions described in the prior paragraph. The balance of the Fund will be invested. Nevertheless, you have agreed that we may also make additional distributions if such distributions will advance our charitable and exempt purposes, and benefit the community.

You have the right to designate a second party to give us advice regarding distributions from the Fund at such time as you may be unable or unwilling to make recommendations yourself. At any time, you may provide us in writing with the name(s) and address(es) of the individual(s) or organization(s) you would like to designate as advising distributions from the fund after you are unable or unwilling to do so.

The Fund will be charged certain fees. At the present time, the policy is to charge the Fund for:

- # The fees of the Fund’s investment manager, approximately 0.8%.
- # An amount equal to one percent (1%) per annum of the fair market value of the Fund.
- # In addition, the Fund may also be charged for costs directly related to its operation.

This policy may be changed from time to time provided that any changes shall be applied uniformly to all funds administered by us.

Each year, we will provide you with a copy of our annual report. In addition, at your request, we will provide a copy of our annual financial statements prepared by our accountants.

Under the governing instrument, and in accordance with federal tax law, we can modify the restrictions on distributions from the Fund, but only if we should determine that they have become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community.

If the time comes to terminate the Burlington Community Fund, BCF will distribute any assets left in the Fund to appropriate Qualifying Charities.

Please confirm that this letter accurately sets forth the mutual agreement between us as to the operation of the Fund by signing and dating two (2) copies of this letter.

Thank you for a gift that will impact generations to come.

Sincerely,

BURLINGTON COMMUNITY FUND, LTD.

By: _____

Date: _____

I/We hereby acknowledge receipt of a copy of this letter and confirm that it accurately sets forth our agreement with the Burlington Community Fund regarding the operation of the FUNDNAME.

Donor Signature

Date

Donor Signature

Date

Phone

Email

Secondary Advisor (Print Name)

Address

Secondary Advisor (Print Name)

Address

Enclosures

FUNDNAME - Fund Details

Fund Description - Please provide a brief description of the fund to be included in our publications (if desired):

Gift to establish Fund (Check one):

- Stock Transfer
- Check/Cash
- Transfer from existing Fund
- Other _____

Anonymous Listing? (Check one):

- Yes
- No

Additional Notes for the fund file: _____
