



FUND AGREEMENT DONOR ADVISED FUND

Fund ID: *(Finance Use Only)* _____

Date: _____

| |
|------------------------------|
| SECTION 1 - Fund Name |
| Fund Name _____ |

| | |
|---------------------------------|---|
| SECTION 2 - Type of Fund | <p><input type="checkbox"/> Donor Advised</p> <p><i>Note: If you are opening an endowed fund, you agree to follow GNOF's spending policy. If the fund balance falls below the historic gift balance, grantmaking may be suspended for one year. (See Section 15.)</i></p> |
|---------------------------------|---|

| | | | | | | | | | |
|--|--|--|--|--|--------------------------|--|--|--------------|--|
| SECTION 3 - Time Frame | <p><i>If Non-Endowed - Investment Preference:</i></p> <table style="width: 100%;"> <tr> <td style="width: 30%; vertical-align: top;"> <input type="checkbox"/> Endowed <input type="checkbox"/> Non-Endowed <input type="checkbox"/> Quasi-Endowed </td> <td style="width: 70%; vertical-align: top;"> <table style="width: 100%;"> <tr> <td style="width: 15%;"><input type="checkbox"/></td> <td style="width: 15%;">Fund Class (82)</td> <td>Principal Preservation (GNOF retains money market earnings) Est spend down period (Years) _____</td> </tr> <tr> <td><input type="checkbox"/></td> <td>(00, 20, 50)</td> <td>Foundation's Endowment Pool - min \$100k Fund Balance <i>(subject to market risk)</i></td> </tr> </table> </td> </tr> </table> | <input type="checkbox"/> Endowed <input type="checkbox"/> Non-Endowed <input type="checkbox"/> Quasi-Endowed | <table style="width: 100%;"> <tr> <td style="width: 15%;"><input type="checkbox"/></td> <td style="width: 15%;">Fund Class (82)</td> <td>Principal Preservation (GNOF retains money market earnings) Est spend down period (Years) _____</td> </tr> <tr> <td><input type="checkbox"/></td> <td>(00, 20, 50)</td> <td>Foundation's Endowment Pool - min \$100k Fund Balance <i>(subject to market risk)</i></td> </tr> </table> | <input type="checkbox"/> | Fund Class (82) | Principal Preservation (GNOF retains money market earnings) Est spend down period (Years) _____ | <input type="checkbox"/> | (00, 20, 50) | Foundation's Endowment Pool - min \$100k Fund Balance <i>(subject to market risk)</i> |
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| <input type="checkbox"/> | Fund Class (82) | Principal Preservation (GNOF retains money market earnings) Est spend down period (Years) _____ | | | | | | | |
| <input type="checkbox"/> | (00, 20, 50) | Foundation's Endowment Pool - min \$100k Fund Balance <i>(subject to market risk)</i> | | | | | | | |

SECTION 4 - Contact Information

| | | |
|---|---|-------|
| Donor / Contact 1 | %pvtpcn Profile # | |
| <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr. <input type="checkbox"/> Other Name | | |
| Home Mailing Address | | |
| | | |
| | | |
| City | State | Zip |
| Home Phone | Cell | |
| () | () | |
| Company name | | |
| Occupation | | |
| Business Mailing Address | | |
| | | |
| City | State | Zip |
| Business Phone | Fax | |
| () | () | |
| E-mail | | |
| Preferred Mailing Address <input type="checkbox"/> Home <input type="checkbox"/> Business | | |
| Relationship to fund: | | |
| Founder | Receives Statement | Other |
| Advisor | Successor Advisor | |

| | | |
|---|---|-------|
| Donor / Contact 2 | %pvtpcn Profile # | |
| <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr. <input type="checkbox"/> Other Name | | |
| Home Mailing Address | | |
| | | |
| | | |
| City | State | Zip |
| Home Phone | Cell | |
| () | () | |
| Company name | | |
| Occupation | | |
| Business Mailing Address | | |
| | | |
| City | State | Zip |
| Business Phone | Fax | |
| () | () | |
| E-mail | | |
| Preferred Mailing Address <input type="checkbox"/> Home <input type="checkbox"/> Business | | |
| Relationship to fund: | | |
| Founder | Receives Statement | Other |
| Advisor | Successor Advisor | |

SECTION 5 - Contribution

Minimum establishing gift: Endowed Funds \$25,000
 Non-Endowed Funds \$5,000

| | | |
|--------------------------|--------------------|----------|
| <input type="checkbox"/> | Cash | \$ _____ |
| <input type="checkbox"/> | Appreciated Assets | _____ |
| <input type="checkbox"/> | Bequest | _____ |

| | | |
|--------------------------|----------------|-------|
| <input type="checkbox"/> | Life Insurance | _____ |
| <input type="checkbox"/> | Real Estate | _____ |
| <input type="checkbox"/> | Other | _____ |

SECTION 6 - Communications / Grant & Community Acknowledgement

How often would you like to receive Fund Statements? Quarterly Annually

Would you like to enroll in Donor Central, our secure on-line portal, to access your Fund? Yes No

May we list your Fund's name in publications? (e.g. Website, Annual Reports, etc...) Yes No

Would you like grant recipients to know that your Fund is the source of the grant? Yes No

SECTION 7 - Successor Advisor

Fund Advisors may elect one individual as a Successor Advisor to the Fund.

This can be changed by the donor at any time in writing to the Foundation.

Profile # (internal use only)

| | | |
|---------------------------|-----------------|-----|
| Name | | |
| Date of Birth | | |
| Mailing Address | | |
| | | |
| | | |
| City | State | Zip |
| Home Phone () () | Cell () () | |
| Business Phone () () | Fax () () | |
| E-Mail | | |
| Relationship to Donor | | |

I understand that when our (my) privilege to advise the Fund terminates by our (my) death(s), resignation(s), or incapacity to serve, I can name **one individual** as Successor Advisor to the Fund. The Successor Advisor shall have privileges to make recommendations appropriate for the Fund. Furthermore, it is the responsibility of the designated Successor Advisor to contact the Foundation at such time as he/she becomes Advisor to the Fund. If we do not hear from the Successor Advisor and are not able to locate him or her within five years of becoming Advisor to the Fund, the fund shall revert to a named fund within the Foundation's unrestricted endowment pool. Upon the death, resignation, or incapacity to serve of the Successor Advisor, the fund shall revert to a named fund within the Foundation's unrestricted endowment pool.

SECTION 8 - Referral Source

Please tell us how you first heard about the Greater New Orleans Foundation.

| | | |
|--------------------------|--|-------|
| <input type="checkbox"/> | Friend or Associate | _____ |
| <input type="checkbox"/> | GNOF Employee | _____ |
| <input type="checkbox"/> | GNOF Board member | _____ |
| <input type="checkbox"/> | Attorney, CPA, Financial Planner, etc... | _____ |
| <input type="checkbox"/> | GNOF Website | _____ |
| <input type="checkbox"/> | Other | _____ |

SECTION 9 - Professional Advisor

The Greater New Orleans Foundation is currently expanding its Professional Advisors Network. Are there any names you would like to share with us?

| | | | |
|---------|-------|--------------------|-------|
| Name | _____ | Address | _____ |
| Company | _____ | Telephone / E-Mail | _____ |

SECTION 10 - Supplemental Information

Children | Profile # (internal use only)

Mr. Mrs. Miss Dr. Other
 Name _____ Age _____

Home Mailing Address _____

City _____ State _____ Zip _____

Home Phone _____ Cell _____
 () ()

Company name _____

Occupation _____

Business Mailing Address _____

City _____ State _____ Zip _____

Business Phone _____ Fax _____
 () ()

E-mail _____

Preferred Mailing Address
 Home Business

Children | Profile # (internal use only)

Mr. Mrs. Miss Dr. Other
 Name _____ Age _____

Home Mailing Address _____

City _____ State _____ Zip _____

Home Phone _____ Cell _____
 () ()

Company name _____

Occupation _____

Business Mailing Address _____

City _____ State _____ Zip _____

Business Phone _____ Fax _____
 () ()

E-mail _____

Preferred Mailing Address
 Home Business

SECTION 11 - Administration

The Foundation hereby reaffirms that it will administer this Fund in accordance with the terms and conditions set forth by this agreement. The guidelines and procedures for the administration of such funds are described in the Foundations governing instruments, including its Articles of Incorporation, By-laws, and Polices in effect and as amended from time to time. The Foundation will assess a reasonable fee to administer this Fund in accordance with its current Fee structure, as may be amended from time to time. At present the annual Fee structure is:

| <u>Fund Balance</u> | <u>Fee</u> ¹ | <u>Funds</u> ² | <u>Fee</u> | <u>Funds</u> |
|---------------------------|-------------------------|--|------------|------------------------|
| Up to \$1,000,000 | 1.00% | } Donor Advised Field of Interest Unrestricted | 0.50% | } Designated Agency |
| \$1,000,001 - \$3,000,000 | 0.75% | | 0.40% | |
| Over \$3,000,000 | 0.60% | | 0.30% | |

- 1** In addition to the fees assessed above and in an effort to recoup its costs, the Foundation will retain the earnings on all Non-Endowed Funds that are not part of the Foundation's Endowment Pool
- 2** Scholarship Funds will be assessed fees based on the work required by the Foundation
- 5"** The Foundation charges a minimum annual fee of \$250 on all donor advised funds. This fee may be pro-rated for funds open less than one year.

Inactivity: In an effort to further the charitable work of our Donors and the Foundation, any Fund that is inactive for five years shall revert to a named fund within the Foundation's unrestricted endowment pool. This will enable the Foundation to grant available dollars to the Community.

SECTION 15 - Endowed Fund Spending Policy

ENDOWED FUND SPENDING POLICY

As part of a total return investment objective, the Foundation utilizes a total return spending policy to allocate spendable grant balances. Absent an agreement to the contrary, this spending policy applies to all endowments held at the foundation.

The Board of Directors of the Greater New Orleans Foundation may appropriate for expenditure, for the uses and purposes for which an endowment fund is established, so much of the net appreciation, realized and unrealized, in the fair value of the assets of the fund over the historic dollar value of the fund as is prudent. Preserving the historic value best serves the long term objectives of endowments. An endowment fund is a fund, or any part thereof, which is not wholly expendable by the Foundation on a current basis under the terms of the applicable gift instrument (e.g., will, deed, grant, conveyance, agreement, memorandum or other governing document, including the terms of any Foundation solicitation from which a fund resulted) under which property is transferred to or held by the Foundation.

The Foundation shall maintain a record of the historic dollar value of each endowment fund. Historic dollar value means the fair value in dollars of an endowment fund at the time it first became an endowment fund plus the fair value in dollars of each subsequent donation to the fund at the time it is made. Absent an agreement to the contrary, if the fair value of an endowment fund on September 30th of any calendar year is less than that fund’s historic dollar value, there will be no appropriation for the upcoming year.

In determining the amount of appropriation, the members of the Board of Directors shall exercise ordinary care and prudence under the facts and circumstances prevailing at the time of the action or decision, and in so doing, they shall consider, if relevant, all of the following factors:

- The duration and preservation of the endowment fund
- The purposes of the institution and the endowment fund
- General economic conditions
- The possible effect of inflation or deflation
- The expected total return from income and the appreciation of investments
- Other resources of the institution
- The investment policy of the institution

The Foundation takes into consideration some of the above factors by setting appropriate goals and objectives within the Foundation’s Investment Policy. This policy is applied to the underlying investment portfolio, which is reviewed on a regular ongoing basis.

Investment management expenses and administrative fees of the Foundation shall be charged against ordinary income of each endowment fund, and not against the historic dollar value.

The current spending policy makes available on an annual basis **4% of the 12-quarter rolling average market value of the funds**. The cutoff for the calculation is September 30th of each year to enable staff to perform the calculations for the upcoming year. All new endowment funds must be invested for four (4) full quarters prior to December 31st of each year in order for any appropriation to be made available. If the donor would like to begin awarding grants prior to such time, the Foundation will permit the donor to make a contribution as a pass-through contribution to fund the first year’s grant-making.

Exclusions to this policy include, but are not limited to funds which are not endowment funds as defined herein, pass-through

I have read and agree to the Greater New Orleans Foundation's Endowed Fund Spending policy as outlined above .

Donor / Contact 1 Signature

Date

Donor / Contact 2 Signature

Date

