

Donor Advised Fund Agreement

We give to the Greater Williamsburg Community Trust (DBA Williamsburg Community Foundation) (GWCT), a nonprofit community foundation located in Williamsburg, Virginia, the following gift \$_____ to establish **The** _____ **Fund** to be held and administered by the Greater Williamsburg Community Trust as an advised fund in accordance with its Certificate of Incorporation and By Laws as the same have been, or may hereafter from time to time, be amended.

Advisor Privilege

The donors shall have the privilege of making recommendations for grants from the Advised Fund. The donors may name a successor advisor to provide recommendations for grants from the Advised Fund. Such successor advisor privileges shall begin upon the notification to the GWCT of the death or incapacity of the donors or written notice by the donors to the GWCT office relinquishing the advisor privilege to the successor. The donors may also add or change the designation of successor advisor by notifying the GWCT office in writing.

No successor advisor requested

Successor Advisor Requested

Name: _____

Address: _____

City, State, Zip _____

Relationship to donor: _____

Telephone _____

Fund Election

When the advisor privilege is terminated, the fund will be retained as a permanent fund of the Greater Williamsburg Community Trust for the following purpose:

_____.

Greater Williamsburg Community Trust, P.O. Box 2821, Williamsburg, VA 23187
757-259-1660 (phone) ~ 757-259-1227 (fax)

Distributions

We understand that the recommendations provided by the advisor for grants from the Advised Fund will be reviewed by the Board of Trustees to ascertain if the recommendations are consistent with the charitable purposes of the GWCT. The Board of Trustees is not bound by the advice of the advisors and always maintains the right to distribute the funds in accordance with the objectives of the GWCT. The donors will receive notification of all grants made from the Donor-Advised Fund.

Unless requested otherwise, the transmittal letter with the check for the approved organization will include the name of the Fund.

- Yes, please include the name of the Fund in the grant approval letter.
- No, please have the grants sent anonymously

Further additions to the Fund can be made at any time and shall be subject to the conditions and understandings set forth above and in the GWCT's Operating Policies. The countersignature by the GWCT and return of a copy of this form to the donors will indicate approval of the Fund.

It is intended that the Fund shall be a component part of the Greater Williamsburg Community Trust and not a separate trust and that nothing in this Agreement shall affect the status of the GWCT as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, 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 in a manner consistent with the foregoing intention and so as to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The GWCT is authorized to amend this Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References herein to provisions of the Internal Revenue Code of 1986, as amended, shall be deemed references to the corresponding provisions of any future Internal Revenue Code.

Donor 1

Date

Donor 2

Date

Greater Williamsburg Community Trust
Karen A. Jamison
Chairman

Date

SAMPLE