

Knox County Foundation

Instrument of Transfer

ENTER NAME Fund

Donor Advised Fund

This agreement is made this _____ day of _____, 2020, by DONOR NAME (hereinafter identified as "Donor") and the Knox County Foundation (hereinafter identified as "Foundation"), to establish a Donor Advised Fund. The Fund, to be known as **ENTER NAME Fund** (hereinafter identified as the "Fund"), will be a donor advised fund subject to the following provisions. It is acknowledged by the Donor that the establishment and administration of the Fund is subject to the resolutions and policies of the Foundation, as amended from time to time, governing donor advised funds.

Purpose of Fund

The Fund is being established by the Donor for the distribution of charitable grants that are consistent with the Foundation's charitable purpose. The Donor reserves the right to consult with, advise and make recommendations to the Foundation with respect to any distribution from the Fund. The Foundation shall consider and evaluate all donor recommendations, but such advice or recommendations shall be solely advisory. The Foundation will independently determine whether recommendations received are consistent with the Foundation's charitable purposes and whether to accept or reject recommendations.

Delivery of Irrevocable Gift

Delivery of property to the Fund shall constitute an irrevocable gift to the Foundation upon acceptance by the Foundation. The Fund shall include the property this day received from the Donor. In addition, the Donor and any individual, corporation, or organization may at any time donate property to this Fund, if such property is determined acceptable by the Foundation. The initial gift, and all subsequent gifts, will be subject to the same terms and conditions set forth within this agreement instrument.

The initial gift establishing the Fund is eligible for the Foundation's "New Philanthropy Program" resulting in an immediate 50% matching grant to the Fund. Per terms of the "New Philanthropy Program" as described in Attachment A, both the initial gift value and the 50% matching grant must remain non-distributable in perpetuity. Subsequent contributions to the Fund will be available in their entirety for charitable distributions, provided they are not matched through the "New Philanthropy Program" or similar programs.

Operation of Fund

Donor understands and acknowledges that the Fund will be administered by the Foundation per the following terms and conditions:

Distributions from this fund shall never exceed the amount available for distribution as calculated by the
Foundation. All, or a portion of the fund balance, may be considered non-distributable depending on
restrictions on endowed gifts, match funds or other considerations.



- ADVISOR NAME(S) is hereby designated as advisor(s) of the Fund, with SUCCESSOR ADVISOR
 NAME, serving as successor advisor in the event of incapacity or death. Upon the deaths of the advisor
 and successor advisor, any remaining fund balance shall be reconstituted as an endowed FUND TYPE fund
 of the Foundation bearing the established Fund name. The Donor reserves the right during her lifetime to
 amend this fund agreement with respect to the designation of successor advisors and contingent use of the
 Fund, subject to the approval of the Foundation.
- The Pension Protection Act of 2006 prohibits the use of donor-advised funds: to fulfill a pre-existing pledge made to a non-profit organization; to support a political campaign; and to pay for a membership, dinner, performance or any other activity that provides a non-incidental benefit to the donor.
- The Fund shall at all times be the property of the Foundation owned by it in its normal corporate capacity. In such capacity, the Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived there from, for the charitable purposes of the Foundation. The Fund shall be a component part of the Foundation as defined in Treasury Regulation 1.70A-9(e)(11)(ii) and shall not be deemed a separate trust and shall not be held by the Foundation in a trust capacity.
- The Fund shall be used in such a manner as not to disqualify any contribution from deduction as a charitable contribution in computing any federal income, gift, or estate tax of a donor or donor's estate and not to disqualify the Foundation from exemption from federal income tax as a qualified charitable organization described in Section 501(c)(3) and 501(a)(1) of the Internal Revenue code and shall not be otherwise applied.
- Foundation shall have full authority and discretion as to the investment and reinvestment of the assets of
 the Fund. The assets of the Fund may be co-mingled for investment purposes and the Foundation may
 delegate investment management to Foundation committees and officers, Foundation employees, or
 contract with independent third parties.
- Foundation will keep accurate financial records related to the administration and management of this Fund and shall provide Donor written reports on the activity of the fund.
- Foundation will assess in accordance with its adopted policy, an annual fee to satisfy the administrative and investment costs of this Fund. The Foundation reserves the right to amend its fee schedule, but only as part of a policy change that affects all donor advised funds with the Foundation.
- This agreement shall be interpreted in a manner consistent within the foregoing intentions and so as to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. Foundation is authorized to retroactively amend this agreement to conform to the provisions of any applicable law or government regulation in order to carry out the provisions contained herein.

Acceptance of Agreement

By execution of the Agreement, Donor and Foundation signify their acceptance of the terms and conditions as set forth herein.

Donor	Ву:		Date:	
		DONOR NAME		
Foundation	By:		Date:	
	•	Jeffrey Scott, Executive Director		

Jeffrey Scott, Executive Director
Knox County Foundation



Attachment A New Philanthropy Program Match

The Donor's initial gift establishing the "ENTER NAME Fund" qualifies for an immediate 50% matching grant from the Foundation's "New Philanthropy Program." The "New Philanthropy Program" will match an eligible gift from an individual (estate gifts are excluded) of at least \$10,000. The maximum match per terms of the current program is \$25,000 per year. Under terms of this program, the donor's initial gift amount in addition to the matching grant must remain non-distributable in perpetuity. Only the income from the corpus of the gift and match is distributable per terms of the agreement.

Subsequent contributions are not eligible for matching unless the Foundation is still providing the "New Philanthropy Program" or similar program at the date of gift. If the "New Philanthropy Program" or similar incentive programs remain available for subsequent gifts, the gift must still be eligible per the terms of the program to receive any matching grant.