



GREATER LYNCHBURG
COMMUNITY
FOUNDATION

1100 Commerce Street, Lynchburg, VA 24504
(434) 845-6500
www.lynchburgfoundation.org

Form Creating a Donor Advised Fund

_____ (the "Donor(s)") hereby transfers as an irrevocable gift to the Greater Lynchburg Community Foundation (the "Foundation") the sum of _____, or the property described in Exhibit A attached hereto and incorporated as part of this document, for the purpose of establishing a donor advised fund. This fund will be subject to the Foundation's Guidelines for Donor Advised Funds.

Net income alone shall be available for charitable purposes, subject to the schedule of fees adopted by the Foundation for investing and administering the fund. Each year the Foundation will determine the amount allowed for distributions by applying its spending policy for endowed funds to assets in the fund. The Foundation welcomes recommendations from Advisors about distributions from the spendable portion of the Donor Advised Fund. All recommendations are advisory in nature.

The name of this fund shall be _____.

The following individuals may serve as Advisors to the Donor Advised Fund. If there are no Advisors identified, the Donor will serve as the Advisor to the DAF.

- i. _____
- ii. _____
- iii. _____

Upon the death, incapacity, or other disqualification of the last of the Advisors named above, the following individual(s) may serve as successor Advisor(s) to the DAF.

- iv. _____
- v. _____
- vi. _____

If at any time there is more than one Advisor to the Donor Advised Fund, the Advisors will appoint a designee and all communications to and from the Foundation will be through the designee. If there is no designee appointed, the designee will be the first Advisor listed above, and, if no Advisor is listed, the First Donor listed will be the designee.

It is understood and agreed that the fund and all funds therein are administered by the Foundation subject to its “Amended and Restated Resolution and Declaration of Trust” including the power contained therein for the Board of Directors of the Foundation to modify any restrictions or conditions if in their sole judgment such restriction becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs served by the Foundation.

It is my desire that the bank to serve as trustee of this fund shall be determined by the Board of Directors of the Greater Lynchburg Community Foundation.

It is my desire that _____ (Insert the name of one of the trustee Banks, if such designation is desired.) act as trustee for this fund.

(Date)

By _____
(Signature of Donor)