



The Greater Lynchburg Community Trust

101 Paulette Circle, Suite B, Lynchburg, VA 24502 · (434) 845-6500 · Fax (434) 845-6530
www.lynchburgtrust.org

Form Creating a Temporary Fund through GLCT, Inc. a Subsidiary Corporation

_____ (Donor) hereby transfers a gift to The Greater Lynchburg Community Trust, through its subsidiary, GLCT, Inc. (the Corporation) in the amount of _____ for the purpose of establishing a Temporary Fund.

The name of this Fund shall be _____.

Temporary funds are those funds created when assets are delivered to The Trust with the expectation that they will be held by The Trust for a short period of time and then will ultimately be distributed directly to a charity for its charitable purposes. Any funds delivered to The Trust as temporary funds which are held for more than three years without being directed by the Donor to the charity, will be considered permanent funds by The Trust, and thereafter, shall be held as a Donor-Advised Fund under the terms and provisions applicable to Donor-Advised Funds of The Trust. There shall be a charge for temporary funds based upon the schedule of charges in effect upon the date of the first deposit made by the person or organization making the deposit.

There shall be a charge of 1% annually for funds deposited as Temporary Funds. All funds deposited from any person or any organization shall be assumed to have been deposited on the day of the first deposit even if deposited after that date. All distributions shall be charged at the annual rate prorated as of the number of days in the year held (the year being the year in which the date of the first deposit is received or beginning the first day after any anniversary date) with a minimum fee for any distribution of \$250.00. In the event multiple checks are written, only one distribution fee of \$250.00 shall be applied. This schedule shall apply to this Temporary Fund only and not universally to funds deposited by others in the future.

Gifts may be added to the Fund at any time by the Donor or others. The Board of Directors of the Corporation shall have full authority and discretion as to investment and reinvestment of the assets of the Fund.

It is understood and agreed that the Fund and all funds therein are subject to acceptance by the Corporation and shall be administered by the Corporation subject to its Articles of Incorporation and Bylaws, and the "Amended and Restated Resolution and Declaration of Trust" of the Greater Lynchburg Community Trust including the power contained therein for the Board of Directors

of the Corporation to modify any restrictions or conditions if in their sole judgment (without the approval of any trustee, custodian, or agency) such restriction becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs served by the Corporation.

It is my desire that _____(Insert name of a qualified and registered investment management firm if such designation is desired.) provide investment management services to the Corporation for this Fund.

(Date)

By _____
(Signature of Donor)

(Name of Organization)