



Greater Lynchburg Community Foundation

1100 Commerce Street, Lynchburg, VA 24504 · (434) 845-6500 · Fax (434) 845-6530
www.lynchburgfoundation.org

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

_____ (Donor) hereby transfers a gift to the Greater Lynchburg Community Foundation, through its subsidiary, GLCF, 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 Foundation with the expectation that they will the Foundation ultimately be distributed for charitable purposes. Any funds delivered to the Foundation as temporary funds held for more than three years dwill be considered permanent funds the Foundation and thereafter held as a donor advised fund under the terms and provisionsd of the Foundation. 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.

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 Foundation 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.

(Date)

By _____
(Signature of Donor)

(Name of Organization)