



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

_____ hereby transfers a gift to the Greater Lynchburg Community Foundation (hereinafter “the Foundation”) in the amount of \$_____ for the purpose of establishing a temporary fund.

The name of this fund shall be the _____.

Temporary funds are those funds created when assets are delivered to the Foundation with the expectation that they will be held by the Foundation 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 Foundation 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 Foundation, and thereafter, shall be held as a donor advised fund under the terms and provisions applicable to donor advised funds 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 Foundation 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 Foundation and shall be 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.

(Date)

By: _____
(Signature of Donor)

(Name of Organization)