



AGREEMENT ESTABLISHING A LEGACY FUND OF  
THE CHRISTIAN COMMUNITY FOUNDATION\_  
[www.ccfmemphis.com](http://www.ccfmemphis.com)

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THIS AGREEMENT, made and entered into the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between the Christian Community Foundation, Inc. (hereinafter "Foundation"), and \_\_\_\_\_ (hereinafter "Donor").

Whereas, Donor desires to create a Legacy Fund with the Foundation in order to carry out the Donor's charitable purposes; and whereas, Donor believes that the Foundation, a not for profit Tennessee corporation exempt from taxation pursuant to the Internal Revenue Code, is the appropriate institution within which to establish a donor advised fund; and Whereas, the Foundation is willing and able to create a donor advised fund subject to the terms and conditions hereof;

NOW, THEREFORE, the parties agree as follows:

1. **Name of Fund**

The fund shall be named the \_\_\_\_\_ Fund of the Christian Community Foundation (hereinafter "Fund") (ex: Smith Family Fund).

2. **Transfer of Assets** (please select one)

- Donor has established a Donor Advised fund of Christian Community Foundation and wishes it to convert to a Legacy Fund following Donor's lifetime(s).
- Following donor's lifetimes, certain assets will be transferred and assigned to the Foundation for the purpose of creating a Legacy Fund of Christian Community Foundation.

3. **Conditions of Acceptance**

Donor acknowledges that any assets transferred to the Foundation shall be subject to all terms and conditions of the Charter and Bylaws of the Foundation as they now exist, and as they may form time to time be amended. Donor may not impose any material restrictions or conditions that prevent the Foundation from freely and effectively employing the contributed assets or the income derived therefrom, in the furtherance of its charitable purposes.

4. **Donor Recommendations**

The Donor may set forth in writing from time to time specific recommendations for the administration of the Fund, including the following:

- Mission Statement (Schedule A)
- Designated Beneficiaries (Schedule A)
- Fund Advisors (Section 5)
- Intended Life of the Fund (Section 6)
- Annual Grants (Section 7)
- Investment Allocations (Section 11)

Should the Fund's Mission and Charitable Purpose, as described on Schedule A, become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community, the Foundation may exercise its variance power under Article XIV or its Bylaws. The exercise of such power shall not be effective earlier than at least thirty (30) days after Foundation notifies any current Fund Advisors in writing of its intent to exercise such power and the manner in which Foundation proposes to vary the purposes, uses or methods of administering the Fund.

5. **Fund Advisor(s)**

Fund Advisor(s) may be appointed for the purpose of making recommendations to the Foundation regarding the distribution of the Fund's assets. The Advisor(s) for the Fund is (are):

Name \_\_\_\_\_ Signature \_\_\_\_\_

Name \_\_\_\_\_ Signature \_\_\_\_\_

Name \_\_\_\_\_ Signature \_\_\_\_\_

If more than one Advisor is appointed and serving, a majority of the Advisors so appointed shall be authorized to advise the Foundation on behalf of Fund.

If any of the Advisors should predecease the Donor or should cease to act as Advisor for any reason, the Successor Advisors, in the following order of succession, will be:

(1st) Name \_\_\_\_\_ Relationship \_\_\_\_\_

(2nd) Name \_\_\_\_\_ Relationship \_\_\_\_\_

(3rd) Name \_\_\_\_\_ Relationship \_\_\_\_\_

If all Advisors and Successor Advisors are unnamed or are unable to act as Advisor for any reason, the Grant Committee of the Foundation's Board of Directors will be the Advisors of the Fund. From time to time, Donor may amend the appointment of Advisors and Successor Advisors for the Fund by stating this in writing and delivering it to the office of the Foundation.

6. **Intended Life of the Fund** (Please check one)

- Grants made will deplete the Fund in approximately \_\_\_\_\_ years
- Grants made should be consistent with investment performance to allow the Fund's life to extend indefinitely.

7. **Annual Grants**

The Fund will be endowed and the total amount distributed in grants annually from the fund shall be (please check one):

- An amount estimated to deplete the fund as specified in section 6
- The annual earnings (as described in Section 9) of the fund
- A fixed dollar amount of \$ \_\_\_\_\_
- A fixed percentage of \_\_\_\_\_% of the fund balance (usually not greater than 5%)

The minimum amount of an individual grant recommendation is \$250.

8. **Minimum Fund Size**

The minimum amount to create a Legacy Fund is \$100,000. If the balance of the fund falls below \$100,000, the Fund shall be distributed to the Designated Beneficiaries listed on Schedule A.

9. **Earnings**

The earnings of the Fund including interest, dividends and capital gains or losses will be retained by the Fund.

10. **Cost of Administration**

The Fund will be assessed by the Foundation an annual administrative fee calculated on the market value of the fund which shall be paid quarterly. The fees are as follows:

- 1.25% on the fund's balance from \$100,000 - \$499,999
- 1.15% on the fund's balance from \$500,000 - \$999,999
- 1.00% on the fund's balance from \$1,000,000.00 - \$1,999,999.99
- 0.75% on the fund's balance from \$2,000,000.00 - \$2,999,999.99
- 0.50% on the fund's balance over \$3,000,000.00+

**11. Investment Allocation**

The Fund will initially be invested according to the following allocations:

- \_\_\_ Cash Management Pool (Bank CDs and US Government Agency notes with maturities of less than one-year)
- \_\_\_ Reliant Pool - Reliant Investment Management Pool (Short duration, high quality fixed income; 1-3 year maturities)
- \_\_\_ Longleaf Pool (invested equally in the Partners Fund, Small-Cap Fund and the International Fund)
- \_\_\_ Preserver Partners Pool - Multi-Asset (Invested in equity, fixed income, real estate, and alternative strategies)

Please check if the following applies:

\_\_\_ My fund will be \$500,000 or greater, and I plan to recommend my own investment manager

100% Total Allocations

If the initial investment weightings are subsequently determined to be inappropriate to achieve its intended charitable purpose by the Investment Committee of the Board of Directors of the Foundation, the weightings may be altered by the Committee. The Donor, his advisors and successor advisors are aware of the risk of investing the Fund, and the Foundation is not responsible for poor performance or decline in value. In addition, the Foundation is not responsible for decisions made by an investment manager recommended by the Donor.

**12. Representations of Christian Community Foundation**

The Foundation represents to the Donor that it has received a ruling from the Internal Revenue Service that it is an organization described in IRS Code Sections 501(c) (3); that the facts and circumstances forming the basis of the issuance of the ruling have not substantially changed since the date of issuance thereof; and that the ruling has not been expressly or impliedly revoked.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date first above written.

\_\_\_\_\_  
**Donor's Signature(s)** **Date**

\_\_\_\_\_  
**Donor's Signature(s)** **Date**

\_\_\_\_\_  
Mailing Address

\_\_\_\_\_  
Home Phone                      Work                      Mobile                      Fax

\_\_\_\_\_  
E-mail Address

\_\_\_\_\_  
Birthday                      Spouse's Birthday                      Church Affiliation

\_\_\_\_\_  
**Accepted By**                      President, Christian Community Foundation **Date**

# SCHEDULE A

**Legacy Fund Name** \_\_\_\_\_

**Mission and Charitable Purpose Statement**

Donor's instructions and recommendations for advisors, successor advisors or the Board of Directors of the Foundation:

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**Designated Beneficiaries**

Donor recommends the following organizations ("Designated Beneficiaries") receive annual grants from the Fund in the following dollar amounts or percent of total annual grants as described in Section 7. Grant amounts may be adjusted proportionally according to the amount available for grants as described in Section 7.

Organization	Dollar Amount or Percentage
Organization	Dollar Amount or Percentage
Organization	Dollar Amount or Percentage
Organization	Dollar Amount or Percentage

In the event the Designated Beneficiaries listed above are no longer functioning in a manner consistent with the Fund's Mission Statement, Advisors, Successor Advisors or the Grant Committee of the Foundation's Board of Directors may approve grants to other organizations whose purpose and mission are consistent with the Mission Statement of the Fund.

Donor understands that the Foundation will not approve grants recommended by the Donor, Fund Advisors, or Successor Advisors that would be used for a purpose not permitted by the Internal Revenue Service. Such purposes include, but are not limited to pledges, dues or membership fees, tickets, political contributions, or any purpose that confers a benefit to any individual such as tuition payments. The Foundation requests a minimum grant recommendation of \$250.

\_\_\_\_\_  
**Donor's Signature** **Date**

\_\_\_\_\_  
**Donor's Signature** **Date**