



Donor Advised Fund Agreement

_____ ("the Donor(s)") wishes to create a donor advised fund with the Greater Houston Community Foundation ("the Foundation"), a Texas charitable agency as defined in Section 501(c)(3) of the Internal Revenue Code. Donor(s) wishes to contribute \$_____ to the Foundation in the form of cash and/or marketable securities. It is agreed that the Contribution will constitute an irrevocable gift and that the Foundation has exclusive legal control over the assets contributed for the creation of a fund to be used exclusively for charitable purposes subject to the terms and conditions described hereinafter.

1. Name of Fund. The Contribution shall be held by the Foundation as a fund which shall be called the _____ Fund ("the Fund"). The Fund shall include the initial contribution, any additional cash, marketable securities or bequests, and, with the consent of the Foundation, any other property, which may hereafter be transferred to the Foundation as an additional contribution to the Fund.

2. Purpose of Fund. The investment income (dividends, interest and/or appreciation) and/or corpus of the Fund shall be distributed from time to time by the Governing Board ("the Board") of the Foundation exclusively for charitable purposes including religious, child welfare, scientific, medical, literary, animal welfare, cultural or educational purposes. The organization receiving the grant must be approved by the Internal Revenue Service as a designated charitable agency as defined in Section 501(c)(3) of the Internal Revenue Code. The Donor or Advisor may not benefit personally from the grants distributed.

3. Advice to Board of Directors.

(a) Recommendations by Donor(s). The Donor(s) is expressly given the right to submit recommendations for grants in writing from time to time to the Board with respect to distributions of investment income (dividends, interest income and/or appreciation) and/or corpus, or both, from the Fund. For the purposes of this document, the term Donor encompasses and applies to the lifetime of that individual(s) who establishes the Fund and to the lifetime of that individual's named Successor Advisor(s) to the Fund. Upon assuming the rights and responsibilities of the Fund, the named Successor Advisor(s) may designate his/her own Advisor(s) to the fund. The named Advisor(s) and Successor Advisor(s) to the fund is (are) as follows:

Donor(s) (Please print)

Name: _____ Home Ph. Number: _____
Address: _____ Cell Ph. Number: _____
(City) _____ (State) _____ (Zip) _____ Work Number: _____
Email Address _____ Fax Number: _____

Name: _____ Home Ph. Number: _____
Address: _____ Cell Ph. Number: _____
(City) _____ (State) _____ (Zip) _____ Work Number: _____
Email Address _____ Fax Number: _____

Advisor(s) (Please print)

Name: _____ Home Ph. Number: _____

Address: _____ Cell Ph. Number: _____

(City) _____ (State) _____ (Zip) _____ Work Number: _____

Email Address _____ Fax Number: _____

Please select one: Current Advisor Successor Advisor
Should this person receive a quarterly fund statement? Yes No
Relationship to the Donor? Spouse Daughter Son Sister Brother
Other _____

Name: _____ Home Ph. Number: _____

Address: _____ Cell Ph. Number: _____

(City) _____ (State) _____ (Zip) _____ Work Number: _____

Email Address _____ Fax Number: _____

Please select one: Current Advisor Successor Advisor
Should this person receive a quarterly fund statement? Yes No
Relationship to the Donor? Spouse Daughter Son Sister Brother
Other _____

Name: _____ Home Ph. Number: _____

Address: _____ Cell Ph. Number: _____

(City) _____ (State) _____ (Zip) _____ Work Number: _____

Email Address _____ Fax Number: _____

Please select one: Current Advisor Successor Advisor
Should this person receive a quarterly fund statement? Yes No
Relationship to the Donor? Spouse Daughter Son Sister Brother
Other _____

Name: _____ Home Ph. Number: _____

Address: _____ Cell Ph. Number: _____

(City) _____ (State) _____ (Zip) _____ Work Number: _____

Email Address _____ Fax Number: _____

Please select one: Current Advisor Successor Advisor
Should this person receive a quarterly fund statement? Yes No
Relationship to the Donor? Spouse Daughter Son Sister Brother
Other _____

After the death of the original donors, if no contributions have been made to the Fund and no grants have been recommended from the Fund by the Advisors for a period of five years, and after the Advisors have been notified by the Foundation staff, the balance of the Fund will be placed into the Unrestricted Fund or a Field of Interest Endowed Fund of the Foundation. These funds will be used at the discretion of the Board of the Foundation for the purpose of improving the quality of life of the residents in the greater Houston community.

(b) Recommendations are Purely Advisory. Donor's recommendations to the Board shall be advisory only. The Board shall make an independent investigation or evaluation of all recommendations for distributions from the Fund based on the usual reasonable standards and guidelines applied by the Board to all proposals. Donor's advice to the Board shall not limit or restrict the powers of the Board. In its due diligence review of Donor's recommendations, the Board will seek to confirm and document the tax exempt status and fiscal integrity of proposed recipients. If the Donor(s) hereafter serves on the Board, Donor(s) shall be ineligible to vote on any distribution from the Fund.

(c) Regulations. The Board may adopt procedures from time to time that shall regulate the manner in which Donor(s) may make recommendations to the Board concerning distributions from the Fund. The Board is authorized to interpret or amend the provisions of this letter in order to conform to the provisions of applicable law or government regulations that are necessary or advisable to carry out the Donor's general charitable intent.

4. Fees and Costs. An annual administrative fee, charged monthly, of the then current fee schedule will be charged against the Fund's balance. Additional professional fees and any other out of pocket costs incurred by the Foundation may be charged against the Fund's balance. Investment management costs are netted against investment income in the Foundation's portfolio prior to the allocation of investment income to the Fund.

5. Foundation Governance, Investments. All provisions of the Certificate of Formation, Bylaws and other rules, regulations and procedures of the Foundation which are now in effect and which may be adopted or amended, or both, hereafter shall apply to the Fund. The Contribution and any additions thereto (defined above as the "Fund") may be commingled for investment purposes with other investments of the Foundation and shall be invested in accordance with the rules and procedures of the Foundation. Unless requested by the Donor not to publicize the Fund's name, the name of the Fund may be listed in the Foundation's news releases, newsletters, annual report or other Foundation informational venues.

6. Receipt and Acceptance. Receipt and acceptance by the Donor(s) and the Foundation are hereby recognized.

Donor(s)/Founder(s):

(Signature) (Date)

(Signature) (Date)

Greater Houston Community Foundation:

(Signature) (Date)



GREATER HOUSTON COMMUNITY FOUNDATION Initial Asset Allocation Recommendation

Fund Name: _____

I recommend that the assets of the Fund be allocated as follows (choose one pool):

Growth and Income

Growth

Income

Passive Growth

Passive Income

Money Market

As required by IRS regulations, I acknowledge and agree that:

- a) my above recommendation is advisory only and GHCF may, at its sole and absolute discretion, follow or decline to follow my recommendation;
- b) GHCF may, at any time, at its sole and absolute discretion, change the investment of all or any portion of the assets in the Fund;
- c) if this recommendation is accepted, the investments will be administered in accordance with the investment policy of GHCF;
- d) all pools are subject to market and interest rate fluctuation risks, and any gain or loss generated by the above investments will be credited or charged to the Fund; and
- e) an asset allocation is no guarantee of future results.

(Donor/Founder Signature)

(Date)