

**An Agreement Establishing the  
xx Charitable Fund in the  
Community Foundation of North Texas  
DBA  
North Texas Community Foundation**

This irrevocable agreement (Agreement) is made between **xx (Donor)** and the North Texas Community Foundation (the Foundation), a non-profit 501(c)(3) corporation organized in the State of Texas, to establish the **xx Charitable Fund**.

A donor advised fund known as the **xx Charitable Fund** shall be established as a component fund of the Foundation upon mutual acceptance of the following terms and conditions:

1. The Fund is to be a charitable fund. Principal and income generated by the fund may be used for charitable purposes.
2. The Fund shall include any property delivered by this agreement, any other property which later may be transferred to the Foundation by the Donor, or from any other sources, and accepted by the Foundation for inclusion in the Fund, and all undistributed income and gains from such property.
3. It is understood that the Donor, (hereafter referred to as [Donor Advisor]) shall have the right from time to time to submit to the Board of Directors of the Foundation the names of grantees (beneficiaries) to which the Donor Advisors recommend distributions. However, it is expressly understood that the recommendations from the Donor Advisor as to beneficiaries shall be solely advisory and the Board of Directors of the Foundation may accept or reject these recommendations applying reasonable standards and guidelines with regard thereto. Each charitable beneficiary must qualify for tax exemption under the provisions of the IRS.
4. The Board of Directors of the Foundation shall retain the right to investigate the purposes for which all grantee distributions are made and monitor their use, as is consistent with their fiduciary responsibilities both to the Donor Advisor and the community.
5. The privileges of the Donor Advisor will be continuous until their deaths. At the death of the Donor Advisor, the Fund shall continue as the **xx Fund** with **xx** serving as successor donor advisor. *Alternate language may be crafted to fit individual preferences.*

If no grant recommendations are received from a successor donor advisor in three years or more, the Foundation will award grants from the Fund. It shall be

the intent of the Foundation to continue to keep faith with the intents, desires and purposes expressed by the Donor, as evidenced by the Donor's prior recommendations.

6. The Board of Directors of the Foundation shall have all powers necessary to manage the fund in keeping with the policies and procedures of the Foundation and shall have the right to collect fair and reasonable fees for service.
7. A report of all distributions from donor advised funds shall be included in the Annual Report of the Foundation and shall be used to educate the public with regard to the scope of the charitable services of the Foundation.
8. With the Donor Advisor's permission, distributions from this fund shall be made in a manner which gives recognition to the Donor Advisor.
9. The Fund may be commingled with other funds being administered, thus enabling the funds to be invested most effectively.

Kindly indicate below your acceptance of the foregoing terms and conditions.

Accepted the      day of      , 201

\_\_\_\_\_  
x, Donor

Accepted the      day of      , 201

North Texas Community Foundation

\_\_\_\_\_  
Nancy E. Jones  
President/CEO

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