



## Donor Advised Fund Contract

Date: \_\_\_\_\_

Central Pennsylvania Community Foundation  
1330 11th Avenue  
Altoona, PA 16601

Ladies and Gentlemen:

With this letter I am delivering to you the property listed on the attached Schedule "A". This property constitutes an irrevocable gift to The Central Pennsylvania Community Foundation (the "Foundation") upon your acceptance of the gift and the following terms and conditions:

1. A Fund shall be established on the books of the Foundation and be known as

\_\_\_\_\_ ("the Fund").

2. The Fund shall include the property delivered with this letter, any other property which later may be transferred to the Foundation by the Donor(s) or any other source for inclusion in the Fund, and accepted by the Foundation for inclusion in the Fund, and all undistributed income from all such property.

3. The Fund shall be the property of the Foundation and shall not be deemed a separate trust fund held by it in a trustee capacity. The Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived therefrom, for the charitable purposes of the Foundation.

4. The Fund shall be used only for the charitable purposes of the Foundation as set forth in its organizational and governing documents.

5. Distributions from the Fund of the income (or principal or both) shall be made at such times, in such amounts, in such ways and for such purposes as the Foundation shall determine. The Donor(s) may submit to the Foundation recommendations with respect to distributions, which recommendations shall be solely advisory, and the Foundation shall not be bound by such recommendations.

6. The Fund shall be administered under the Procedures for Operation of Advised Funds approved by the Foundation, including any amendments. It is understood that the Fund may be charged regularly for a proper allocation of direct and indirect expenses attributable to its proper allocation of direct and indirect expenses attributable to its creation and maintenance.

7. Neither the Donor(s) nor any other person may receive any tangible benefit of privilege in return for a distribution from the Fund.

8. It is understood that no distributions will be used to discharge or satisfy a legally enforceable pledge or obligation of any person, including the Donor.

9. It is intended that the Fund shall be a component part of the Foundation and not a separate trust, and that nothing in this Agreement shall affect the status of the Foundation as an organization described in Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended, and as an organization which is not a private foundation within the meaning of Section 509 (a) of the Code. This Agreement shall be interpreted to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Foundation is authorized to amend this Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the purposes of this Fund. References herein to provisions of the Internal Revenue Code of 1986, as amended, shall be deemed references to the corresponding provisions of any future Internal Revenue Code.

10. Schedule A, which is attached hereto, is incorporated by reference.

Please indicate below your acceptance of this gift and of the terms and conditions noted above.

Very truly yours,  
Donor(s) \_\_\_\_\_

Accepted this \_\_\_\_ day of \_\_\_\_ . Receipt of the above-described property on this date is acknowledged.  
Central Pennsylvania Community Foundation

By: \_\_\_\_\_  
*Authorized Signature*

