

Opening a Fund

SECTION 1A: Donor Information

Please list your information below and indicate which donor should be the primary contact.

DONOR 1

Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone #1 _____ cell home business other _____ (check one)

Phone #2 _____ cell home business other _____ (check one)

Email _____ Date of Birth _____

Primary Contact? Yes No

I would prefer being contacted via: Email Phone #1 Phone #2 Mail

DONOR 2

Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone #1 _____ cell home business other _____ (check one)

Phone #2 _____ cell home business other _____ (check one)

Email _____ Date of Birth _____

Primary Contact? Yes No

I would prefer being contacted via: Email Phone #1 Phone #2 Mail

My/our preferred salutation for written correspondence is _____

SECTION 1B: Fund Information

This fund is being established as a:

- Family Foundation Community Philanthropy Fund

I/We intend to donate assets to this fund:

- While living Through my/our estate plan

SECTION 1C: Recognition

Please indicate the name of your fund: _____

Please note that every grant made from a fund at Seattle Foundation is accompanied by a letter identifying the name of the fund and the name of the donor(s) recommending the grant, unless you request anonymity on a case-by-case basis. Fund names are occasionally listed in Seattle Foundation publications as well.

Seattle Foundation may recognize me as: (select one)

- Use my/our name(s) as in Section 1A of this form.
- _____ (specify how you want your name(s) to appear).
- I/We would like to keep my/our name(s) anonymous, but use the fund name in grant transmittal letters and publications.
- I/We would like Seattle Foundation to keep my/our name(s) and fund name completely anonymous.

SECTION 2A: Distributions and Time Horizon

All distributions from funds established at Seattle Foundation are subject to Seattle Foundation's variance power and its spending policy, as described in the "Fund Terms & Conditions" attached hereto. The Spending Policy is intended to ensure that distributions are consistent with a donor's intent when that donor has specified limitations on distributions from a fund. Any such limitations must be specified at the time the fund is established. Please indicate your distribution limitations below.

I/We specify that Seattle Foundation limit distributions from the fund as follows:

- There are no restrictions on the amount of annual distributions.
- Distributions shall be made in a manner that will ensure permanent endowment.
- Distributions shall be made over a period of _____ years.
- No distributions shall be made until the fund reaches \$_____, at which time distributions shall be made over a period of ____ years.
- No distributions shall be made until the fund reaches \$_____, at which time distributions shall be made in a manner that will ensure permanent endowment.

SECTION 2B: Optional Future Endowment

- Upon my/our death, treat my fund in a manner that will ensure permanent endowment.

SECTION 3: Advisors and Successors

Donors establishing a Family Foundation or Community Philanthropy Fund (both classified by the Internal Revenue Service as donor advised funds) may designate individuals who will serve as advisors to the fund and, as such, may make recommendations to Seattle Foundation regarding grant distributions from the fund.

Donors may designate themselves as advisors, or may designate others in addition to or instead of themselves as advisors. Once designated, an advisor's status can only be revoked in writing by the donor(s) who established the fund.

All named advisors have equal rights to recommend grant distributions from the fund, but if two or more advisors are designated, a fund chairperson must also be identified. Seattle Foundation will not make any distribution to satisfy a pledge or other legal obligation of a donor or donor advisor. All distributions from donor advised funds must comply with Seattle Foundation's operating procedures for donor advised funds. For more information, contact Seattle Foundation's Philanthropic Services team at (206) 515-2111 or philanthropicservices@seattlefoundation.org.

Unless otherwise stated in the comments area below, all advisors will receive quarterly fund status reports, grant approval reports and standard mailings from Seattle Foundation.

Please indicate the fund advisors below and identify a fund chairperson, attaching additional sheets as necessary.

ADVISOR 1: This advisor will serve as chairperson for this fund.

Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ cell home business other _____ (check one)

Email _____

Relationship to Donor(s) _____

Comments _____

_____**ADVISOR 2**

Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ cell home business other _____ (check one)

Email _____

Relationship to Donor(s) _____

Comments _____

_____**SUCCESSOR ADVISOR INFORMATION**

One or more successor advisors may be authorized to recommend grants from the fund in the event the advisor(s) named above dies, resigns or is otherwise unable to act in this capacity. Donors establishing a donor advised fund have the option of authorizing the successor advisor(s) to designate his or her successor in the event the successor advisor(s) dies, resigns or is otherwise unable to act in this capacity. Once designated, a successor advisor's status can only be revoked by the donor(s) establishing the fund, by the authorized individual who designated such successor advisor to serve as his or her successor or by the advisor him/herself. All successor advisors have equal rights to recommend grant distributions from the fund. In cases of two or more successor advisors, a single successor chairperson must be identified.

Please indicate the name(s) of the successor advisor(s) below, identify a successor chairperson and indicate whether you authorize the successor advisor(s) to designate his or her successor. Please attach additional sheets as necessary.

SUCCESSOR ADVISOR 1: This advisor will serve as successor chairperson for this fund.

Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ cell home business other _____ (check one)

Email _____ Date of Birth _____

Relationship to Donor(s) _____

SUCCESSOR ADVISOR 2

Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ cell home business other _____ (check one)

Email _____ Date of Birth _____

Relationship to Donor(s) _____

- I/We have informed the successor advisors of my/our succession plan.*
- I/We would like the successor advisors to receive mailings and event invitations from Seattle Foundation.*

Would you like the successor advisor(s) to have the authority to designate his or her successor in the event the successor advisor(s) dies, resigns or is otherwise unable to act in this capacity? If so, all requests to designate future successor advisors must be communicated to Seattle Foundation in writing by the authorized successor advisor.

- Yes, I/we authorize the successor advisor(s) named above to designate his or her successor. Thereafter, all future successor advisors may designate their successors at any time by a writing delivered to Seattle Foundation.*
- No, in the event the successor advisor(s) named above dies, resigns or is otherwise unable to act in this capacity, I/we recommend that the balance of my/our fund be used as selected under "Future Planning" below.*

Additional Successor Advisor Instructions:

SECTION 4: Future Planning

Donors establishing a Family Foundation or Community Philanthropy Fund (both classified by the Internal Revenue Service as donor advised funds) have the option to determine a future plan for their fund, in the event the advisor(s) and/or successor advisor(s) to this fund dies, resigns or is otherwise unable to act in this capacity. Following the time horizon outlined in Section 2, please select an option or a combination of options below to meet your donor intent.

- Transfer the balance of my fund to the Seattle Foundation [Community Impact Fund](#), which broadly supports organizations working to improve the well-being and vitality of the Greater Seattle area and its residents.

- Establish a named Community Impact Fund with the balance (*no minimum*): \$ _____
Fund name: _____

- Transfer the balance of my fund to one or more of Seattle Foundation's Healthy Community Funds that support organizations working to address local community needs in a particular area of interest:

- _____ % [Arts & Culture](#)
- _____ % [Basic Needs](#)
- _____ % [Economy](#)
- _____ % [Education](#)
- _____ % [Environment](#)
- _____ % [Global](#)
- _____ % [Health & Wellness](#)
- _____ % [Vibrant Communities](#)

- Establish an area of interest fund in my name with the balance (*min. \$100,000**): \$ _____
Fund name: _____
(Identify a particular area of interest) _____

- Establish a designated fund in my name to support the following nonprofit organization(s) of my choice (*min. \$100,000**):

<i>Name and Address of Organization</i>	<i>Percentage Payable</i>
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
	100%

If none of the above options is chosen, the proceeds of your fund will be transferred to Seattle Foundation's unrestricted Community Impact Fund.

**Minimum \$100,000 required to establish a fund. Once the fund balance falls below \$20,000 and when no other contributions are expected, the fund will be closed and the assets will be transferred to Seattle Foundation's unrestricted Community Impact Fund.*

SECTION 5: Professional Advisor Information

Are you working with a professional advisor? If so, please provide the information requested below.

ATTORNEY CPA WEALTH ADVISOR INVESTMENT MANAGER OTHER

Professional Advisor's Name _____

Company Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ Email _____

I/We authorize Seattle Foundation to share information about my gift and my fund with this advisor.

ATTORNEY CPA WEALTH ADVISOR INVESTMENT MANAGER OTHER

Professional Advisor's Name _____

Company Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ Email _____

I/We authorize Seattle Foundation to share information about my gift and my fund with this advisor.

ATTORNEY CPA WEALTH ADVISOR INVESTMENT MANAGER OTHER

Professional Advisor's Name _____

Company Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ Email _____

I/We authorize Seattle Foundation to share information about my gift and my fund with this advisor.

SECTION 6A: Providing a Gift to Seattle Foundation

I/We intend to assign, convey, transfer and deliver to Seattle Foundation the following described property:

- Cash in the Amount of \$ _____
- Securities, Publicly Traded
- Personal Property *(Please attach description)**
- Securities, Privately Held*
- Testamentary Gift *(Please specify)* _____
- Real Estate* *(If real estate, please complete Section 6B.)*
- Other _____

**Please note that such gifts are subject to review by Seattle Foundation's Gift Acceptance Committee.*

SECTION 6B: Gift of Real Estate to TSF Properties

I/We intend to assign, convey, transfer and deliver to TSF Properties (a supporting organization of Seattle Foundation) the following described real property:

SECTION 7A: Planned Gifts

- Yes, I/we have named Seattle Foundation in my/our will or trust.
- I/We have named Seattle Foundation as a beneficiary of my/our retirement plan or life insurance policy.
- I/We have named Seattle Foundation as a beneficiary of my/our charitable remainder trust.

SECTION 7B: Planned Gifts Recognition

- Please acknowledge my planned gift in Seattle Foundation's annual report as:

- I prefer my planned gift to remain anonymous

SECTION 8: Online Fund Management

Donors that establish a Family Foundation or Community Philanthropy Fund can access fund activity information and recommend grants online through a password-protected interface at www.seattlefoundation.org/login.

SECTION 9: Acknowledgement & Signature—Individual Donors

- I acknowledge that I have read Seattle Foundation’s “Fund Terms & Conditions” (attached hereto and incorporated herein by this reference) and agree to the terms and conditions set forth therein. I understand that any contribution, once accepted by Seattle Foundation, represents an irrevocable contribution to Seattle Foundation and is not refundable to me.

Donor 1 Signature: _____ Date: _____

Donor 2 Signature: _____ Date: _____

SECTION 10: How Did You Learn About Seattle Foundation?

I/We learned of Seattle Foundation through: (Check all that apply)

- Print Advertisement*
- Radio Spot*
- Advisor Recommendation (name optional)* _____
- Existing Donor (name optional)* _____
- Word of Mouth*
- Web Search*
- Social Media (Facebook, Twitter, etc.)*
- Foundation Presentation/Speaking Engagement (event name optional)* _____
- Community Organization (name optional)* _____
- GiveBIG*
- Other* _____

PLEASE SEND COMPLETED FORMS TO THE ADDRESS BELOW.

Seattle Foundation
Attn: Philanthropic Services
1601 Fifth Avenue, Suite 1900
Seattle, WA 98101-3615
Fax: (206) 622-7673

Fund Terms & Conditions

TAX STATUS OF FUNDS. Donor funds established at Seattle Foundation (the “Foundation”) are component funds of Seattle Foundation, a Section 501(c)(3) public charity. Accordingly, all contributions to the Foundation’s donor funds are treated for tax purposes as gifts to a Section 501(c)(3) public charity and are tax deductible to the extent allowed by law, subject to individual and corporate limitations.

VARIANCE POWER. All donor funds established at the Foundation are subject to the Foundation’s “variance power,” as set forth in Article VII(a)(i) of its Articles of Incorporation. The variance power gives the Foundation the authority to modify any donor recommendation or condition on distributions from a fund for any specified charitable purpose or to any specified charitable organization if, in the sole judgment of the Foundation, such recommendation or condition becomes unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community.

DISTRIBUTIONS. The Foundation anticipates distributions from each fund at least every two years. Donors may, at the time they create a fund, recommend that the fund be managed as a permanent endowment and be paid out in accordance with its spending policy or be paid out over a specified period of time. Donors may also specify that no distributions be made until the fund reaches a certain dollar amount. All distributions from donor funds are subject to the Foundation’s variance power, as noted above.

SPENDING POLICY. The Foundation anticipates distributions from each endowed fund at least annually of an appropriate percentage of the fund’s market value, as determined by the Foundation’s Board of Trustees. In determining the annual distribution amount to be paid from endowed funds, the Foundation’s Board of Trustees may consider the expected total return on the fund’s investments, the desirability of maintaining the value of those funds and any other factors that it deems relevant. The Foundation reserves the right to spend the entire

amount of any fund, if by the terms of the donor gift agreement the gift is subject to the Foundation’s “Spending Policy” and the Foundation determines that such expenditures better satisfy the donor’s intentions than a limitation on expenditures.

RESTRICTIONS ON GRANTS FROM FUNDS.

Distributions from funds established at the Foundation will be made only if they are consistent with the Foundation’s charitable purposes and satisfy community needs identified by the Foundation as deserving of its support. Fund distributions will not be made for memberships, pledges, sponsorships, tickets or for any purpose that would otherwise provide a benefit to donors, donor advisors or related parties. Distributions may not involve loans, compensation, expense reimbursements or similar payments to donors, donor advisors or related parties. Distributions from donor funds may not be made to any specific individual (other than from approved “scholarship funds”) or to participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

INVESTMENT OF ASSETS. All assets contributed to funds established at the Foundation will be managed in the Foundation’s general fund, unless otherwise requested by the donor in writing. Assets may be managed by an independent trustee, custodian, investment advisor or other fiduciary (an “investment partner”) apart from the Foundation’s general fund, provided that all such assets are managed in accordance with Seattle Foundation’s Investment Policy Statement. All investment partners shall be provided with a copy of and must agree to adhere to Seattle Foundation’s Investment Policy Statement as a condition of continued service in such capacity, and the Foundation reserves the right to replace any investment partner in its sole discretion. Minimum fund values are required for investment of assets outside of the general fund. For more information about the requirements for using an investment partner, contact a member of the Foundation’s Philanthropic Services team.

FEES. Donor funds established at the Foundation are subject to administrative and investment fees. A list of fees is available upon request. The Foundation reserves the right to change its fee structure at any time.

SOLICITATION POLICY. Donors who wish to solicit contributions for a fund at the Foundation must receive advance approval from the Foundation. Once approved, donors must use the following language in any solicitation:

"IRS regulations require us to note that Seattle Foundation will not provide any goods or services to you in exchange for a contribution to the _____ Fund. As a component fund of Seattle Foundation, Seattle Foundation has the authority to redirect distributions from the _____ Fund if it becomes necessary to protect donor intent."

"Funds raised at this event (or for this cause) will be added to the _____ Fund at Seattle Foundation, a Section 501(c)(3) organization. Seattle Foundation may disburse grants from the fund as recommended by _____ Fund advisors or as community needs dictate. All checks should be made payable to Seattle Foundation/ _____ Fund."

CONFLICT OF TERMS. In the event of an inconsistency between these terms and conditions, and any terms and conditions appearing elsewhere in connection with any fund, these terms and conditions as interpreted by the Foundation shall govern, and the Foundation reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund or the Foundation.

Terms Applicable to Donor Advised Funds

CHARACTERISTICS OF DONOR ADVISED FUNDS.

Donors establishing advised funds are encouraged to make recommendations regarding distributions from the fund for specific charitable purposes or to one or more charitable organizations. In addition to the "Restrictions on Grants from Funds" section above, distributions from advised funds will be made only if they are consistent with Seattle Foundation's Operating Guidelines, as may be amended from time to time.

ROLE OF ADVISORS. The Foundation welcomes the involvement and recommendations of its donors with respect to distributions from advised funds, but such recommendations are advisory only and are in no way binding upon the Foundation. In evaluating recommendations for distributions from advised funds, the Foundation staff investigates all prospective grant recipients to ensure that they are organized and operated for charitable purposes typically as described in Section 170(b)(1)(A) of the Internal Revenue Code; reviews the recommended grantee's financial and program information; and evaluates the advice of donors against the standards and criteria set forth in the Foundation's Operating Guidelines to ensure that such advice is consistent with specific charitable needs identified by the Foundation as deserving of support and complies with all applicable federal tax requirements.

In all cases of two or more advisors, the advisors shall appoint a chairperson and all communications concerning grant recommendations to and from Seattle Foundation will be through the chairperson. In any case where multiple advisors make conflicting recommendations regarding distributions from the fund that cannot be promptly resolved, the Foundation may independently initiate distributions from the fund. In addition, if the advisor(s) fails to make a standing distribution recommendation, or

fails to make any distribution recommendations for two consecutive years, the Foundation will contact the advisor(s) to discuss this situation (see “Inactive Funds” section for more details).

APPOINTMENT OF ADDITIONAL ADVISORS. All requests to appoint additional advisors and successor advisors to an advised fund must be communicated to the Foundation in writing by the donor(s) establishing the fund or by the authorized successor advisor(s). If upon the death, resignation or incapacity of an advised fund’s donor(s), the Foundation has not received in writing the names of an additional advisor(s) or successor advisor(s) to the fund or a recommended future plan for the fund, the Foundation will use the fund’s balance to support the Seattle Foundation’s unrestricted Community Impact Fund.

Donor Advised Funds established by corporations, rather than by individuals, are often advised by an appointed committee with a process for selecting new members. Any changes in advisors to the fund must be made in writing by an officer or authorized representative of the corporation that established the fund.

SCHOLARSHIP FUNDS. Donors may establish a fund for the purpose of making grants to be used exclusively for tuition and fees at accredited educational institutions (a “Scholarship Fund”). All scholarship funds shall be administered by the Foundation in accordance with its “Scholarship Guidelines and Procedures” as may be amended from time to time and applicable federal tax laws.

INACTIVE FUNDS. In order to carry out its policy of consistently distributing charitable dollars to the community, the Foundation will review periodically the grantmaking activity of every advised fund. If a fund has failed to make distributions commensurate in size with the Foundation’s spending policy over a two-year period, the Foundation will contact the advisor(s) to discuss this situation. At that time, the advisor(s) will be given the following options to continue the fund:

- *Provide a plan for funding a specific charitable project that requires an accumulation of resources for more than a two-year period.*
- *Resume making ongoing grant recommendations.*

If the advisor(s) do not have a plan for funding a specific project and do not want to make ongoing grant recommendations, then the advisor(s) will be given the following options to close the fund:

- *Recommend that the balance of the fund be granted to one or more Section 501(c)(3) public charities of their choice.*
- *Recommend that the balance of the fund be used to support Seattle Foundation’s unrestricted Community Impact Fund or to one or more of the Foundation’s Healthy Community Funds, to be distributed by the Foundation to meet the most pressing needs of the community.*

In the event that the advisor(s) cannot be located or is(are) unresponsive, the balance of the fund will be used to support Seattle Foundation’s unrestricted Community Impact Fund.