



Establishing a Corporate Foundation with Seattle Foundation

A Corporate Foundation will be established on the books of Seattle Foundation. This Corporate Foundation will be administered in accordance with this fund agreement, the Terms & Conditions attached hereto and all applicable state and federal laws. Please contact Seattle Foundation's Philanthropic Services team if you would like this fund to be managed as a permanent endowment, or subject to any other spending restriction.

SECTION 1: Fund Name

The name of this Corporate Foundation is: _____

SECTION 2: Not an Endowment Fund

This fund is not subject to any temporary or permanent restriction on spending and is not an endowment fund.

SECTION 3: Company and Fund Advisor Information

COMPANY INFORMATION

Company Name _____

Mailing Address _____

City _____ State _____ Zip _____

Business Phone (main line) _____

Website _____

PRIMARY CONTACT

Please provide the contact information for one officer or other authorized representative of the company who will serve as the primary contact person for Seattle Foundation regarding any matter concerning this fund.

This individual may also serve as the fund chairperson (see below).

Name _____

Title _____

Mailing Address _____

City _____ State _____ Zip _____

Business Phone (direct) _____

Email _____



FUND ADVISOR(S)

Companies establishing a Corporate Foundation may designate individuals who will serve as advisors to the fund. These individuals may make recommendations to Seattle Foundation regarding the fund’s grant distributions or investments.

All designated advisors have equal advisory privilege, but if two or more advisors are designated, a fund chairperson must also be identified.

Please indicate the fund advisor(s) below.

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

Name _____

Title _____

Mailing Address _____

City _____ State _____ Zip _____

Business Phone (direct) _____

Email _____

ADVISOR 2

Name _____

Title _____

Mailing Address _____

City _____ State _____ Zip _____

Business Phone (direct) _____

Email _____

SECTION 4: Initial Gift to Establish the Fund

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

- Cash in the Amount of \$_____
- Securities, Publicly Traded
- Securities, Privately Held
- Other (Please describe the gift [real estate, personal property, etc.]) _____

Additional contributions may be made to the fund at any time. All assets contributed to the fund, and accepted by Seattle Foundation, are owned and controlled by Seattle Foundation.

SECTION 5: Future Planning

Companies establishing a Corporate Foundation have the option to recommend a future plan for the fund, in the event the company ceases to exist without identifying a successor, or the fund becomes inactive for any other reason. Please select an option below.

- Transfer the fund's balance 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:

- _____ % *Basic Needs*
- _____ % *Health & Wellness*
- _____ % *Education*
- _____ % *Economy*
- _____ % *Arts & Culture*
- _____ % *Neighborhoods & Communities*
- _____ % *Environment*

- Establish an area of interest fund in the company's name to support the following particular area of interest (*min. \$20,000**): \$ _____

- Establish a designated fund in the company's name to support the following qualifying charitable organization(s) (*min. \$20,000**):

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

If none of the above options is chosen, the fund's balance will be transferred to the Seattle Foundation Grantmaking Program, which broadly supports organizations working to improve the well-being and vitality of King County and its residents.

**Minimum \$20,000 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 the Seattle Foundation Grantmaking Program.*

SECTION 6: Professional Advisor Information

Are you working with a professional advisor related to the establishment of this fund? If so, please provide the information requested below.

ATTORNEY CPA FINANCIAL PLANNER OTHER

Professional Advisor's Name _____

Company Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ Email _____

We authorize Seattle Foundation to share information about this fund with this advisor.

ATTORNEY CPA FINANCIAL PLANNER OTHER

Professional Advisor's Name _____

Company Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ Email _____

We authorize Seattle Foundation to share information about this fund with this advisor.

SECTION 7: Anonymity

Each grant made from this fund will be accompanied by a letter identifying the name of the fund and the company that made the grant possible, unless you request anonymity. Fund names are often listed in Seattle Foundation publications as well. Please indicate below if the company would like anonymity. (A fund advisor may also request anonymity on a grant-by-grant basis).

We would like grants from this fund to remain anonymous.

We would like this fund listed as anonymous in Seattle Foundation's publications.

SECTION 8: Online Fund Management

Companies that establish a Corporate Foundation can access fund activity information and recommend grants online through a password-protected interface at www.seattlefoundation.org/account.



SECTION 9: Acknowledgement & Signature

- The company acknowledges receipt of Seattle Foundation’s “Corporate Foundation Terms & Conditions” (attached hereto and incorporated herein by this reference) and agrees to the terms and conditions set forth therein. The company understands that any contribution, once accepted by Seattle Foundation, represents an irrevocable contribution to Seattle Foundation and is not refundable.

Company Name: _____ Date: _____

Signature: _____

By [Name of authorized representative]: _____

Its [Title]: _____

How Did You Learn About Seattle Foundation?

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
 1200 Fifth Avenue, Suite 1300
 Seattle, WA 98101-3151
 Fax: (206) 622-7673

Fund Terms & Conditions

updated March 1, 2022

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 restriction 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 restriction or condition becomes unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community.

DISTRIBUTIONS. The Foundation’s general policy is to make distributions from each fund at least every two years. Donors may, at the time they create a fund, specify that the fund be managed as a permanent endowment and be paid out in accordance with the Foundation’s 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, and its spending policy, described below.

SPENDING POLICY. The Foundation’s general policy is to make 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.

RESTRICTIONS ON GRANTS FROM FUNDS. The Foundation will make distributions from funds only if they are consistent with the Foundation’s charitable purposes and satisfy community needs identified by the Foundation as deserving of its support. Federal tax law prohibits the Foundation from making distributions from donor advised funds for memberships, sponsorships, tickets or for any purpose that would otherwise provide a benefit to donors, donor advisors or related parties; for loans, compensation, expense reimbursements or similar payments to donors, donor advisors or related parties; and any distribution to an individual (other than from approved “scholarship funds”). Federal tax law prohibits the Foundation from making any distribution 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.

Seattle Foundation relies on the IRS to regulate organizations, but if Seattle Foundation determines that an organization engages in activities that are inconsistent with Seattle Foundation’s commitment to end unlawful discrimination and other hateful activities, it will not permit grants to that organization and may bring that information to the attention of its interested donor(s). This policy applies to all of Seattle Foundation’s grant funding, including unrestricted funds and funding from fiscal sponsorships, designated funds, area of interest funds, and donor advised funds. For these purposes, unlawful discrimination includes discrimination on the basis of age, race, national origin, ancestry, sex, pregnancy, gender, gender expression or identity, disability, sexual orientation, marital status, veteran or military status, political ideology, religion/creed, or any other characteristic protected by applicable federal, state, or local law. Hateful activities include discrimination on the basis of immigration status and activities that incite or engage in violence, intimidation, harassment, threats,



or defamation targeting an individual or group based upon their actual or perceived age, race, national origin, ethnicity, sex (including pregnancy), gender, gender identity, disability, sexual orientation, marital status, veteran or military status, political affiliation, immigration status, or religious belief.

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 and the Foundation approves such request. Assets may be managed by an independent trustee, custodian, investment advisor or other fiduciary approved by the Foundation (an “outside investment manager”). All such assets must be managed in accordance with Seattle Foundation’s Statement of Investment Objectives and Policy. All investment partners shall be provided with a copy of and must agree to adhere to Seattle Foundation’s Statement of Investment Objectives and Policy 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 and others 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 Seattle Foundation determines such action to be appropriate.”

“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 Procedures for Donor Advised Funds, 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 as described in Section 501(c)(3) 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 Policies and General 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 in which a fund has 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 in furtherance of its charitable purposes.

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.