



Agency Fund Agreement

Fund Name: _____
(for office use only)

Welcome to The Greater Charlotte Cultural Trust.
We look forward to being your partner in philanthropy.

Please complete this Agency Fund Agreement (the "Agreement") to establish an Agency Fund ("Agency Fund" or "Fund") with The Greater Charlotte Cultural Trust (the "Trust").

The Trust partners with the Foundation to offer Agency Funds to its donors. Agency Funds are created by nonprofit organizations to further the organization's financial goals.

Agency Information Please identify the nonprofit organization that is establishing the Agency Fund and will be the sole beneficiary of the Fund (the "Company").

Nonprofit Organization Name Federal Tax Identification Number EIN
Street City State Zip Code
Phone Website

Is the Company a qualified public charity as described in Section 501(c)(3) and 509(a) of the Internal Revenue Code?
Yes No

Please note that as part of the fund opening process the Foundation may conduct additional due diligence to confirm the Company's status as a qualified public charity.

Please describe the mission of the Company. (If additional space is required, please utilize Notes, p. 7).

Fund Name and Purpose Please choose a name for the Agency Fund and identify the Fund's purpose.

Name: _____ Fund

The purpose of this Fund is to:

- Provide general support for the Agency
Provide support for the following programs or projects of the Agency:
Other:

Agency Representative(s)

Please provide contact information for the Agency Representative(s).

A. Agency Representative(s)

The Agency Representative(s) will be the person(s) with the ability to make decisions over the Agency Fund concerning allocation or distribution.

Representatives may access information about the Agency Fund, including monthly statements, and recommend distributions through the Foundation's secure online portal. Representatives will receive instructions regarding how to create a user account and register for online access to the Agency Fund.

Representative (required):

Mr. Mrs. Ms. Other _____

First Name Middle Initial Last Name Preferred Name

Role(s) with Organization

Street City State Zip Code

Phone: _____
Home Business Cell

Email: _____
Primary Other

Preferred Phone: Home Business Cell Preferred Email: Primary Other

Representative 2 (optional):

Mr. Mrs. Ms. Other _____

First Name Middle Initial Last Name Preferred Name

Role(s) with Organization

Street City State Zip Code

Phone: _____
Home Business Cell

Email: _____
Primary Other

Preferred Phone: Home Business Cell Preferred Email: Primary Other

B. Online Access to the Agency Fund

Additional parties can be authorized to access information on the Agency Fund through the Foundation's online portal. These privileges include the ability to view fund information, such as monthly statements and the Agency Fund's contributions and distribution history, and to recommend distributions from the Agency Fund. Online access may also be restricted through a "view only" option. Granting "view only" access does not entitle the privilege holder to offer distribution recommendations – only viewing privileges for the online fund information.

To authorize the proper level of access, please list contact information to be authorized below.

Authorized Party (if different from previous section):

Mr. Mrs. Ms. Other _____

First Name Middle Initial Last Name Preferred Name

Title: _____

Street City State Zip Code

Phone: _____
 Home Business Cell

Email: _____
 Primary Other

Preferred Phone: Home Business Cell Preferred Email: Primary Other

Choose only one level of authority, as defined above:

Add Online Fund Access (includes the privilege to recommend distributions from the Agency Fund)

Restrict to "View Only" Access (does **not** include the privilege to recommend distributions)

Authorized Party 2 (if different from previous section):

Mr. Mrs. Ms. Other _____

First Name Middle Initial Last Name Preferred Name

Title: _____

Street City State Zip Code

Phone: _____
 Home Business Cell

Email: _____
 Primary Other

Preferred Phone: Home Business Cell Preferred Email: Primary Other

Choose only one level of authority, as defined above:

Add Online Fund Access (includes the privilege to recommend distributions from the Agency Fund)

Restrict to "View Only" Access (does **not** include the privilege to recommend distributions)

Opening Contribution

Please indicate the amount and nature of the opening contribution to the Agency Fund.

The minimum opening contribution is \$10,000 for nonprofit organizations. If making a contribution of multiple securities or assets, please attach additional pages as needed. Additional gifts can be made at any time.

- | | |
|--|---|
| <input type="checkbox"/> Check, ACH or wire for \$ _____ <input type="checkbox"/> Marketable securities: _____ shares of _____ from _____ <input type="checkbox"/> Mutual funds: _____ shares of _____ from _____ <input type="checkbox"/> Transfer \$ _____ from GCCT Fund Name _____ _____ | <input type="checkbox"/> Other: _____ <input type="checkbox"/> Proceeds from gift of closely held stock, partnership or LLC interest, etc. – Accepted gifts of closely held business interests via Community Investments Foundation, a Subsidiary Foundation of FFTC. Please contact FFTC staff to discuss a gift of closely held business interests and to request the appropriate documents. <input type="checkbox"/> Proceeds from gift of real estate – Accepted gifts of real property via Community Real Property Holdings, Inc., a Subsidiary Foundation of FFTC. Please contact FFTC staff to discuss a gift of real property and to request the appropriate documents. |
|--|---|

Estimated value of total initial contribution(s): _____

Type of Fund

Please choose whether the Agency Fund will be a permanent Endowed Fund, Quasi-Endowed Fund, or a Non-Endowed Fund with the Trust.

 Endowed _____ (please initial)

An endowed agency fund is a **permanent** Fund. Its assets are held irrevocably by the Trust and are managed to accomplish the identified charitable purposes. Endowed agency funds are designed to be preserved in perpetuity, so only the annual spendable income is available for distribution. Choose this option if the Agency is interested in establishing a permanent endowment to provide continuing support for the charitable purposes of the Agency. *The decision to endow is irrevocable and the Company hereby confirms that it has reviewed and discussed with FFTC staff this endowed selection prior to execution of this Agreement.*

 Quasi-Endowed

A quasi-endowed agency fund is treated like an endowed agency fund, such that an annual spendable income is calculated and available for distribution. However, unlike an endowed agency fund, the entire balance may be made available for distribution. Choose this option to provide continuing support for the charitable purposes of the Company but maintain the flexibility for the Company to recommend distributing an amount in excess of the spendable income (including, possibly, the entire balance) at a later time

 Non-Endowed

A non-endowed agency fund is fully available for distribution at any time. The nature of the investment instruments may vary depending on the balance and anticipated time frame for distributions. Choose this option if interested in maintaining maximum flexibility in terms distribution amounts.

Spendable Amount

The following pertains to Endowed Funds or Quasi-Endowed Funds only.
Please read if you are establishing an Endowed Fund or Quasi-Endowed Fund.

A. Determination of annual spendable amount.

Under applicable law, with respect to endowed funds, the Trust's Board of Directors establishes the annual spendable income rate that is used to calculate the amount available for distribution from the Agency Fund each year (the "Spendable Amount"). The Spendable Amount is determined by multiplying the annual spendable income rate by the average daily value of the Agency Fund for the prior three calendar years or since fund inception (for funds less than three years old). For the current annual spendable income rate, visit www.fftc.org/the_greater_charlotte_cultural_trust.

Investments

The Trust is pleased to offer a variety of investment pools for agency funds.
All investment pools are reviewed by the Trust's Investment Committee.

A. Investment Provisions.

The Trust offers fundholders diverse investment options to grow fund assets for maximum philanthropic impact. These investment options span the risk-return spectrum from conservative allocations to more growth-oriented investment pools. For investment pool descriptions and information on performance, visit https://www.fftc.org/the_greater_charlotte_cultural_trust.

Any type of agency fund (endowed, quasi-endowed, or non-endowed) can select any investment pool option, though endowed funds are typically invested with a long-term position. The Company may also change the investment pool selection at any time, and there is no fee assessed to do so.

If you do not select an investment pool, the Trust will place non-endowed funds into the Liquid Reserves Pool and endowed and quasi-endowed funds into the Diversified Long-Term Growth Pool.

B. Investment Pool Selection.

Please select one of the following investment pools based on the anticipated needs for the Company's agency Fund:

Investment Pool:

- Liquid Reserves
- Low Duration Fixed Income
- Income & Growth
- Passive Long-Term Growth
- Bank Long-Term Growth (BAC/WFC)
- Active Long-Term Growth
- Diversified Long-Term Growth*

Anticipated Distribution Horizon:

- Less than 2 years
- Less than 2 years
- 2 – 10 years
- More than 10 years
- More than 10 years
- More than 10 years
- More than 10 years

**Restrictions on withdrawals apply depending upon the fund balance. Less than \$1M – available within 90 days; \$1M to \$5M – 80% available within 90 days, remainder within one year; and greater than \$5M, please contact relationship manager for details.*

Custom Services

Custom philanthropic services are specifically designed services including board or committee management, consultation, grant program facilitation, and more.

Please discuss with the Foundation’s Philanthropic Advancement Team prior to execution of this Agreement if custom services are required and attach an addendum listing the agreed custom services and pricing schedule. ***If custom services have been discussed with and approved for the Agency Fund, then an authorized Foundation Staff member should check the box and initial below.***

Custom services approved _____ (FFTC initial)

Online Donation Page

Please indicate if the Company would like to set up an online donation page on FFTC’s website.

FFTC and the Trust are pleased to offer fundholders the ability to accept online donations directly into their Agency Fund. An online donation page can be established on [FFTC’s website](#) with a one-time fee of \$1,500. Credit card fees will be assessed per transaction and deducted from the Fund balance on a monthly basis. If the Company interested in establishing an online donation page for this fund, please check the box below to begin the set-up process.

Initiate process to set up an online donation page

Addenda

Please indicate additional addenda attached to this Agreement, if any.

Please check the following box if any addenda are attached to this Agreement:

Additional addenda are attached and listed below:

Notes

Use this section to provide any information not addressed elsewhere in this Agreement or to complete any sections of the Agreement where space was otherwise too limited.

Protection of Tax-Exempt Status The Company agrees to comply with any written direction by the Trust and/or Foundation to cease recommending grants or distributions or conducting activities that may jeopardize the Trust and/or Foundation's tax status or otherwise subject the Trust, Foundation or the Agency Fund to excise taxes that are applicable to donor-advised funds as defined in the Internal Revenue Code (the "Code"). The Company agrees to comply with all applicable laws and regulations in connection with the activities of the Agency Fund.

Charitable Giving Guide The Company has received and reviewed the *Charitable Giving Guide* and agrees to the terms and conditions contained therein, as such document may be amended from time to time (and such document is hereby incorporated by references).

Accuracy of Information The undersigned hereby certify that all information presented in connection with this Agreement is accurate to the best knowledge of the undersigned and will promptly notify the Trust and Foundation in writing of any changes.

Use of Funds Distributions will be made from the Agency Fund to carry out the charitable purposes of the Agency Fund in accordance with the Code. Written requests for charitable grants or distributions from the Agency Fund should be made at least ten days prior to the date when payment is to be made. Reimbursements to any individual for expenditures or grants or distributions for any non-charitable purpose or to any non-charitable entity are generally disallowed by the Code. Representatives wishing to recommend any such reimbursement, grant or distribution should discuss it with the Foundation's Finance & Donor Relations Team before engaging in any such activity.

Endowed Agency Funds The Company understands and acknowledges that any endowed Agency Fund created under this Agreement is a permanent Agency Fund and that only the annual Spendable Amount will be available for distribution (as further addressed in the section hereof entitled "Spendable Amount").

Irrevocable Gifts The Company understands that any contribution to an Agency Fund, once accepted, represents an irrevocable gift to the Trust and is not refundable.

Succession Plans In the event that the Company shall not have designated a Succession Plan, then the succession plan policy and procedure contained in the *Charitable Giving Guide* shall apply and neither the Trust nor the Foundation shall have any liability to any party for carrying out such policy and procedure.

Service Charges The Trust and Foundation shall be entitled to receive as compensation for their services in investing, administering and distributing the assets held in the Agency Fund the service charges set forth in the Trust's and/or Foundation's schedule of compensation applicable at the time of the performance of such services; provided, however, that if the Foundation's Custom service level applies to the Agency Fund, then the Foundation shall be entitled to receive as compensation the service charges as provided in the separate Custom Service Level Addendum attached hereto.

Notice All communications required hereunder shall be in writing and shall be deemed to have been validly served, given or delivered (i) three (3) business days after deposit of same in the United States mail, designated as registered or certified mail, return receipt requested, bearing adequate postage, or (ii) on the date of delivery to such party if delivered by hand or by overnight or other similar courier and addressed to the party to be notified at the address for such party as provided in this Agreement, or to such other address as each party may designate for itself by like notice. In addition, notice via email is legally effective if: (a) it is confirmed as received through a personal or automated response by the other party; or (b) an original (hard copy) follows it in a timely manner using the process above.

Ownership Tools, equipment, intellectual property, codes, procedures, databases, formulas and software used by the Foundation to provide services related to the Agency Fund shall remain the property of the Foundation and/or its licensors, and no right, title, license or interest in any of them is conveyed, transferred or licensed to the Agency Fund by this Agreement.

Acknowledgment of Charitable Donations on Behalf of the Agency Fund The Trust and Foundation agree to acknowledge all donor contributions to the Agency Fund in accordance with the guidelines established by the Internal Revenue Service.

Investments The Company acknowledges and agrees that they have been advised by the Trust that current IRS regulations or rulings permit Agency Fund Representative(s) to designate investment preferences but require the Trust to retain final discretion regarding such investments. The Company understands that investments will be administered in accordance with the policies of the Trust and Foundation. The Company acknowledges that the investments in the Agency Fund are subject to market and interest rate fluctuations. The total investment return of each investment manager is net of investment expenses.

Confidentiality The Trust and Foundation agree not to use any confidential information provided in connection with this Agreement for purposes other than those for which it was provided, without receiving prior consent.

Indemnity In consideration of the Trust and Foundation creating an Agency Fund at the request of the Company and for other good and valuable consideration, the Company hereby agrees to indemnify and hold harmless the Trust and Foundation against any liability, cost, or expense (including reasonable attorney fees) which the Trust and/or Foundation may incur by reason of (a) the Company's negligence or breach of this agreement, or (b) the Trust and/or Foundation acting upon instructions or recommendations given to the Trust and/or Foundation by the Company or by any other persons authorized to make recommendations with regard to the Agency Fund.

LIMITATION OF LIABILITY. THE TRUST AND THE FOUNDATION WILL NOT BE LIABLE TO THE COMPANY UNDER THIS AGREEMENT FOR ANY INDIRECT, EXEMPLARY, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY LOSS OF INCOME OR PROFITS, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF, OR HAD REASON TO KNOW OF, THE POSSIBILITY OF SUCH DAMAGES.

Severability The provisions of this Agreement are severable, and the invalidity or unenforceability of any one or more of such provisions shall not affect the validity or enforceability of the remainder of this Agreement which shall remain in full force and effect. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

Variance Power It is understood that the Agency Fund to be established pursuant to this Agreement will be subject to the provisions of the articles and bylaws of the Trust, as may be amended from time to time, as well as the power reserved by the the Foundation's Board of Directors to modify any condition or restriction on the distribution of funds if in its sole judgment (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Foundation (and the Trust).

Marketing. The Company grants to the Trust and the Foundation a non-exclusive, non-transferable, revocable license to use the Company's name, trademarks, copyrights, website listings and service marks ("Licensed Marks") in connection with the marketing and promotional purposes related to the Trust and the Foundation. The Trust and the Foundation agree not to use the Company's Licensed Marks in any way that would harm, diminish or impair the Company's sales, prospects, brand name or reputation. The Trust and the Foundation acknowledge the Company's right, title and interest in and to the Licensed Marks and acknowledge that nothing herein shall be construed to accord to the Trust and the Foundation any rights in the Licensed Marks other than as expressly outlined in this paragraph. At the direction of the Company, the Trust and the Foundation shall cease use of the Licensed Marks

Amendment of Agreement Subject to the provisions of the paragraph herein entitled "Variance Power," this Agreement and any addendums attached hereto shall constitute the entire agreement of the parties and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. Subject to the provisions of the paragraph herein entitled "Variance Power," this Agreement, including any exhibits or attachments hereto, may not be amended or modified, except in a writing signed by all parties to this Agreement.

Governing Law This Agreement is made subject to and shall be construed under the laws of the State of North Carolina, without giving effect to its conflict of laws principles. Each party hereto submits to the exclusive jurisdiction in the state and federal courts having jurisdiction in Mecklenburg County, North Carolina, and irrevocably waives any defenses to such venue including any defense based upon the principles of forum non-conveniens.

| | |
|-------------------|--|
| Signatures | The undersigned hereby acknowledge that they have read, understand and agree to the provisions of this Agreement and that the information provided herein is accurate to the best of their knowledge. |
| | The undersigned further acknowledge that they are duly authorized by the Company to execute and deliver this Agreement and that any necessary corporate action has been taken to grant such authority. |

**Nonprofit Organization
Representative 1**

The Greater Charlotte Cultural Trust

SIGNATURE

NAME (please print)

ROLE(S) WITH ORGANIZATION

DATE

BY

TITLE

DATE

**Nonprofit Organization
Representative 2**

Foundation For The Carolinas

SIGNATURE

NAME (please print)

ROLE(S) WITH ORGANIZATION

DATE

BY

TITLE

DATE