



Fund Name: \_\_\_\_\_  
(for office use only)

**Agency Fund Agreement**

**Welcome to Foundation For The Carolinas.  
We look forward to being your partner in philanthropy.**

Please complete this Agency Fund Agreement form (the "Agreement") to establish an Agency Fund ("Agency Fund" or "Fund") with Foundation For The Carolinas (the "Foundation" or "FFTC"). Agency Funds are created by nonprofit organizations to further the organization's financial goals. Further information about Agency Funds, this Agreement and charitable giving is contained in the Foundation's *Charitable Giving Guide* available online at [www.ffc.org](http://www.ffc.org).

**Agency Information**

Please identify the nonprofit organization that is establishing the Agency Fund and will be the sole beneficiary of the Fund.

Nonprofit Organization Name \_\_\_\_\_ Federal Tax Identification Number EIN \_\_\_\_\_

Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact Person (Name & Title) \_\_\_\_\_ Phone Number of Contact Person \_\_\_\_\_

Phone \_\_\_\_\_ Website \_\_\_\_\_

Is the organization 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 organization's status as a qualified public charity.**

May the organization and website above be included on the Foundation's website listing of its nonprofit fundholders? Yes No

Please describe the mission of the organization. (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: \_\_\_\_\_

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: \_\_\_\_\_  
\_\_\_\_\_

**Referral**

Who referred you to Foundation For The Carolinas?

Referral Source: \_\_\_\_\_

Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Email: \_\_\_\_\_ Phone Number: \_\_\_\_\_

**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. In consideration of the Foundation's creating an Agency Fund at the request of the entity named above and for good and valuable consideration, such entity hereby agrees to indemnify and hold harmless the Foundation against any liability, cost or expense which the Foundation may incur by reason of its acting upon instructions or recommendations given to the Foundation by any of the authorized persons named below.

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:**
 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 gift and grant 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 (optional):

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 one level of authority, as defined above:

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

Add Online Fund Access "View Only" (does not include the privilege to recommend distributions)

### Authorized Party 2 (optional):

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 one level of authority, as defined above:

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

Add Online Fund Access "View Only" (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 \$50,000. If making a contribution of multiple securities or assets, please attach additional pages as needed. Additional gifts can be made at any time.

- Check, ACH or wire for \$ \_\_\_\_\_
- Marketable securities: \_\_\_\_\_ shares of \_\_\_\_\_ from \_\_\_\_\_
- Mutual funds: \_\_\_\_\_ shares of \_\_\_\_\_ from \_\_\_\_\_
- Transfer \$ \_\_\_\_\_ from FFTC Fund Name & # \_\_\_\_\_
- Other: \_\_\_\_\_
- 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.
- 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.

 **Endowed** \_\_\_\_\_ (please initial)

An Endowed Agency Fund is a **permanent** Fund. Its assets are held irrevocably by the Foundation 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 to establish a permanent endowment to provide continuing support for the charitable purposes of the Agency Fund. *The decision to endow is irrevocable and donors should discuss with FFTC staff before selecting this option.*

 **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 Agency but maintaining the flexibility for a Representative 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 to maintain maximum flexibility in terms of distributions amounts.

*Space intentionally left blank.*

**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 Foundation’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/financials](http://www.fftc.org/financials).

**B. If Value of Fund Falls Below Historic Dollar Value.**

Historic dollar value (“HDV”) means the value of the Agency Fund at the time of the original contribution(s) to the Agency Fund plus the dollar value of any subsequent contributions to the Agency Fund (not including any investment earnings or losses). If the value falls below HDV, the determination of the Spendable Amount varies depending on the remaining value of the Agency Fund. If the value equals or exceeds 66% of HDV, the Spendable Amount currently is calculated as previously described. If the value falls below 66% of HDV, the Spendable Amount may be limited in accordance with the Foundation’s applicable policies (as provided in the *Charitable Giving Guide*).

Under applicable law and the Foundation’s spendable policy as outlined above, the Spendable Amount may be available for distribution even if the value of the Agency Fund falls below HDV. However, spending from an Agency Fund which has a value below HDV (e.g., in the case of a new Agency Fund or a down market cycle) may result in a longer time period to rebuild the value. The Foundation allows Donors the choice to preserve principal rather than follow the Foundation’s spendable policy.

Unless initialed below, the Donor requests that the Foundation make available the Spendable Amount (in accordance with the Foundation’s spendable policy) even if the value of the Agency Fund Falls below HDV.

\_\_\_\_\_ Preserve Principal. The Donor requests that the Foundation not allow distributions of any Spendable Amount if the value of the Agency Fund Falls below HDV.

**C. Alternative Distribution Plan.**

If the Agency wishes to specify a plan for making distributions from the Agency Fund other than the Spendable Amount as described above, please discuss the plan with Foundation staff and provide an outline of it as an addendum to this Agreement.

**Investments**

The Foundation is pleased to offer a variety of investment pools for Agency Funds. All investment pools are reviewed by the Foundation’s Investment Committee.

FFTC offers investment options that span the risk-return spectrum from conservative allocations to more growth oriented investment pools. For investment pool descriptions and information on performance, visit [www.fftc.org/pools](http://www.fftc.org/pools).

For certain supporting organizations, some restrictions may apply. Please inquire for more information.

**Please complete and sign Addendum I – Agency Fund Investment Recommendation Form – to select an investment pool. If you do not select an investment pool,** the Foundation will place Non-Endowed Funds into the Liquid Reserves Pool and Endowed and Quasi-Endowed Funds into the Diversified Long-Term Growth Pool.

*Space intentionally left blank.*

**Affiliation (optional)** If you wish to associate your fund with one of our affiliates, please select from one option below. By doing so, your grant notifications will display the logo of the selected affiliate.

- Foundation For Black Philanthropy
- Charlotte Mecklenburg Community Foundation (NC)
- Cleveland County Community Foundation (NC)
- Lancaster County Community Foundation (SC)
- Lincoln County Community Foundation (NC)
- Salisbury-Rowan Community Foundation (NC)
- Union County Community Foundation (NC)
- Cabarrus County Community Foundation (NC)
- Cherokee County Community Foundation (SC)
- Iredell County Community Foundation (NC)
- Lexington Area Community Foundation (NC)
- The Cole Foundation (Richmond County, NC)
- Stanly County Community Foundation (NC)
- York County Community Foundation (SC)

**Supporting Organizations** Please indicate if your Agency Fund is associated with one of FFTC's Supporting Organizations.

Although this is not common, if your fund is affiliated with one of FFTC's Supporting Organizations, please name and discuss with the Philanthropic Advancement Team to ensure a complete understanding of any differences in distribution, investment or other administrative policies.

**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 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)

**Fundraising** The Foundation may, under certain very limited circumstances, agree to provide administrative support for fundraising activities for an Agency Fund. *Please refer to the Charitable Giving Guide for further information.*

If the Donor desires fundraising activities to be conducted in connection with the Agency Fund established under this Agreement, then prior approval of Foundation Staff and additional documentation are required. ***If fundraising activities have been discussed with and approved for the Agency Fund, then an authorized Foundation Staff member should check the box and initial below.***

**Fundraising approved** \_\_\_\_\_ (FFTC initial)

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

Please check the following box if any addenda other than Addendum I – Agency Fund Investment Recommendation Form are attached to this Agreement?

Additional addenda are attached and listed below:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



## Additional Provisions

Your signature on the following page acknowledges that you have read, understand and agree to the provisions below.

**Protection of Tax-Exempt Status** The undersigned agree to comply with any written direction by the Foundation to cease recommending grants or distributions or conducting activities that may jeopardize the Foundation's tax status or otherwise subject the Foundation or the Agency Fund to excise taxes that are applicable to donor-advised funds as defined in the Internal Revenue Code (the "Code").

**Charitable Giving Guide** The undersigned have received and reviewed the *Charitable Giving Guide* and agree to the terms thereof.

**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 Foundation in writing of any changes.

**Use of Funds** The Foundation will make distributions from the Agency Fund to carry out the charitable purposes of the Agency Fund in accordance with the Code. 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. The Foundation's ability to make reimbursements to any individual for expenditures or to make a grant or distribution for any non-charitable purpose or to any non-charitable entity is 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 activity that might otherwise lead the Representative to an expectation that any such payment would be appropriate. *Please refer to the Charitable Giving Guide for more information.*

**Endowed Agency Funds** The undersigned understand and acknowledge that any Endowed Agency Fund created under this Agreement (with the Foundation or any of its affiliates or supporting organizations) 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 undersigned understand that any contribution to an Agency Fund, once accepted by the Board of Directors of the Foundation, represents an irrevocable gift to the Foundation and is not refundable.

**Succession Plans** In the event that the undersigned shall not have designated a Succession Plan, then the succession plan policy and procedure contained in the *Charitable Giving Guide* which is incorporated by reference shall apply and the Foundation shall have no liability to any party for carrying out such policy and procedure.

**Service Charges** The Foundation shall be entitled to receive as compensation for its services in investing, administering and distributing the assets held in the Agency Fund created hereunder the service charges set out in the Foundation's regular 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.

**Ownership** Tools, equipment and software used by the Foundation to provide service 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 to the Agency Fund by this Agreement.

**Acknowledgment of Charitable Donations on Behalf of the Agency Fund** The Foundation agrees that it will acknowledge to donors all contributions to the Agency Fund in accordance with the guidelines established by the Internal Revenue Service.

**Investments** The undersigned acknowledge and agree that they have been advised by the Foundation that current IRS regulations or rulings permit Agency Fund Representative(s) to designate investment preferences but require the Foundation to retain final discretion regarding such investments. The undersigned understand that investments will be administered in accordance with the policies of the Foundation. The undersigned acknowledge 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 Foundation agrees 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 Foundation's creating an Agency Fund at the request of the undersigned individual(s) or entity and for other good and valuable consideration, the undersigned hereby agree to indemnify and hold harmless the Foundation against any liability, cost, or expense which the Foundation may incur by reason of its acting upon instructions or recommendations given to the Foundation by any of the undersigned or by persons authorized to make recommendations with regard to the Agency Fund.

**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.

**Variance Power** It is understood that the Agency Fund to be established pursuant to this agreement will be subject to the provisions of the Charter and Bylaws of the Foundation, as may be amended from time to time, including the power reserved by the 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.

**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. 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.



**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 nonprofit organization to execute and deliver this Agreement and that any necessary corporate action has been taken to grant such authority.

**Nonprofit Organization**

**Foundation For The Carolinas**

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
BY

\_\_\_\_\_  
NAME (please print)

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
ROLE(S) WITH ORGANIZATION

\_\_\_\_\_  
DATE

\_\_\_\_\_  
DATE

**Nonprofit Organization**

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
NAME (please print)

\_\_\_\_\_  
ROLE(S) WITH ORGANIZATION

\_\_\_\_\_  
DATE



# INVESTMENT RECOMMENDATION FORM

## AGENCY FUNDS

Foundation For The Carolinas offers fundholders diverse investment options to grow fund assets for maximum philanthropic impact. Please select one of the following investment pools based on the anticipated needs for your agency fund. *Please note: The initial selection of, or requested changes to, your fund’s investment pool will generally take effect within 10 business days after your completed form is received.*

For additional information on FFTC’s investment pools, visit [www.fftc.org/pools](http://www.fftc.org/pools).

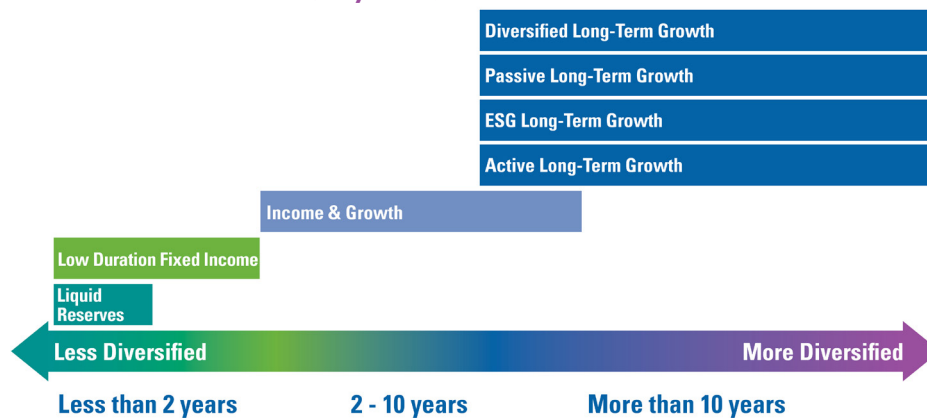
### Investment Pools

### Fund Type

		Non-Endowed	Quasi-Endowed	Endowed
<input type="checkbox"/>	Liquid Reserves	✓		
<input type="checkbox"/>	Low Duration Fixed Income	✓		
<input type="checkbox"/>	Income & Growth	✓		
<input type="checkbox"/>	Passive Long-Term Growth	✓	✓	✓
<input type="checkbox"/>	ESG Long-Term Growth	✓	✓	✓
<input type="checkbox"/>	Active Long-Term Growth	✓	✓	✓
<input type="checkbox"/>	Diversified Long-Term Growth	✓*	✓*	✓

\*Restrictions on withdrawals apply depending upon the fund balance. Less than \$1M – available within 90 days; \$1M - \$5M – 80% available within 90 days, remainder within 1YR; Greater than \$5M, please contact relationship manager.

### Anticipated Distribution Horizon (in years)



By signing below, I (we) understand that all agency funds are subject to the policies of Foundation For The Carolinas as set forth in the Charitable Giving Guide and if applicable, understand the liquidity terms described above. The investment recommendation selected above includes careful consideration of the anticipated annual spending and distribution plans for the agency fund.

Agency Fund Name & Number: \_\_\_\_\_

Signature of Representative: \_\_\_\_\_

Print name: \_\_\_\_\_ Date: \_\_\_\_\_

Please email the completed form to [investments@fftc.org](mailto:investments@fftc.org).

Foundation For The Carolinas does not provide tax, legal or investment advice. The information in our publications and on our website is general in nature, and is not intended to be a substitute for consulting your legal, tax or investment advisor regarding your particular situation. Any performance data is based on past performance and is no guarantee of future results.