AGREEMENT TO ESTABLISH A DONOR ADVISED FUND AT THE CATHOLIC FOUNDATION OF NORTH GEORGIA

The mission of the Catholic Foundation of North Georgia is to help Catholics with faith-inspired giving and legacy planning while stewarding funds for the long-term sustainability of the Catholic organizations in our community.

Thank you for choosing to establish a donor advised fund with the Catholic Foundation of North Georgia, Inc. (the "Catholic Foundation"). The first step in opening such a fund is completing this Agreement, and delivering it to the Catholic Foundation, along with your contribution. Please call the Catholic Foundation office and speak to a staff member if you have any questions (404.497.9440).

Section 1. Donor Advised Fund Name and Permitted Donor Anonymity

The Fund's name, as well as the name and address of donors to the Fund, are generally disclosed to grantees when grants are made to charities from the Fund. The Fund's name may also appear in our annual report, on our website, and with other promotional materials for the Catholic Foundation. Should you wish to remain anonymous, please name the Fund in a way that preserves your anonymity.

Please choose a name for your donor advised fund:

_____ (the "Fund").

Note your wish to remain anonymous by initialing here:

_____ Yes, I prefer to remain anonymous in the establishment of the Fund and when grants are made from the Fund.

_____ Yes, I prefer to remain anonymous when grants are made from the fund, but I am comfortable with my name being on lists for donor advised funds at the Catholic Foundation.

Section 2. Donor Advisors

When establishing a Fund at the Catholic Foundation, a donor may identify up to two (2) Advisor(s), either of whom may submit suggestions regarding the distributions to be made from the Fund. The Advisor(s) also may recommend which investment strategy is utilized for the Fund's assets, to the extent the Foundation's Investment Policy allows for alternative asset allocation strategies. These suggestions regarding distributions and investments are solely advisory and will not be binding on the Foundation. None of the rights and powers of an Advisor under this Agreement may be exercised by the Advisor's agent under a power of attorney or otherwise.

Sample

Please select up to two (2) Advisor(s):

Full Name: (First, Middle, Last)	***Preferred Salutation:***
Home Address:	***City, State, Zip:***
Date of Birth:	***Send mailings to my:*** ☐ ***Home*** ☐ ***Office***
Business or Organization Name:	***Position:***
Business Address:	***City, State, Zip:***
Business Phone:	***E-Mail (Preferred):***
Cell Phone:	

Full Name: (First, Middle, Last)	***Preferred Salutation:***
Home Address:	***City, State, Zip:***
Date of Birth:	***Send mailings to my:*** ☐ ***Home*** ☐ ***Office***
Business or Organization Name:	***Position:***
Business Address:	***City, State, Zip:***
Business Phone:	***E-Mail (Preferred):***
Cell Phone:	

Sample

Section 3. Contribution Information

Gifts of cash, publicly traded securities, real estate, IRAs, retirement plans, life insurance, bequests, or other deferred gifts may be contributed to the Fund.

The minimum initial contribution must be at least $5,000, and additional gifts may be made in any amount. If the Fund's balance falls below $5,000, the Advisor(s) will be asked to advise on how to distribute the remainder of the Fund or to restore it to at least the $5,000 minimum level. If no additional contributions are made to the Foundation within 90 days after its balance falls below $5,000, the Foundation may, in its sole discretion, terminate the Fund and utilize the remainder to support the Foundation's general charitable purposes.

Please indicate your initial contribution below (if making a contribution of multiple securities or assets, please attach additional pages as needed):

- o Cash
- o Publicly Traded Securities
- o Real Estate
- o IRAs
- o Retirement Plans
- o Life Insurance
- o Bequest
- o Other _____

Please note that these initial contributions, and any future contributions to the Fund, constitute irrevocable gifts to the Catholic Foundation.

Section 4. Investment Options

The Fund shall be invested by the Foundation according to the Investment Policy established by the Board of Directors of the Foundation, which may be modified from time to time.

The Catholic Foundation's current Investment Policy contains three investment strategy options for donor advised funds held by the Foundation: the Catholic Legacy Growth strategy, the Income with Growth strategy, and the Moderate Growth strategy. The asset allocations for each strategy are noted in the Investment Policy of the Catholic Foundation. Please indicate which strategy you would initially recommend for the Fund:

☐ Catholic Legacy Growth ☐ Income with Growth ☐ Moderate Growth

The Advisor(s) may recommend changes to the investment strategy utilized for the Fund in the future, to the extent the Foundation's Investment Policy allows for alternative asset allocation strategies, but may not do so more than once per year.

Sample

Section 5 Fees

The Foundation will charge against the assets in the Fund an annual fee in accordance with its Fee Schedule, as in effect on the date of execution of this Agreement. Such fee, together with similar fees assessed against other funds managed by the Foundation, shall be designed to cover the costs of the Foundation's management and administration of its donor advised funds and may be modified from time to time by the Foundation's Board of Directors to cover such costs. In addition, if the Advisor(s) request (pursuant to Section 4 above) that the asset allocation strategy for the Fund be changed and the Foundation makes such a change, the Foundation may charge against the assets in the Fund an additional fee, as determined from time to time by the Board of Directors, designed to cover the costs of such a change in asset allocation.

*****Investment Fund Managers' fees and Custodial fees are not included and are charged directly to the funds. Contact the Foundation for more information on the investment management fees.

Section 6. Charitable Motivations

What motivated you to establish this Fund?

_____

_____

Please tell us about your philanthropic interests. For what areas of need do you have a particular passion or interest?

_____

_____

_____

Is this donor advised fund replacing a previously established private foundation? _____

Is this donor advised fund a substitute for establishing a private family foundation? _____

Is this a transfer of a donor advised fund previously held elsewhere? _____

Section 7. Distributions

The Fund shall be an expendable fund, meaning that 100% of the Fund's balance will be available for distributions to eligible recipients. The Advisor(s) may make recommendations for distributions via email or the donor portal on the Catholic Foundation website. The minimum distribution from donor advised funds at the Catholic Foundation is currently $250, although the Foundation may, in its

Sample

discretion, increase the minimum in the future. Distributions will be processed as indicated in the donor portal.

Because the primary purpose of the Fund is to benefit Roman Catholic Church activities and programs within the Archdiocese of Atlanta and its surrounding areas, Advisor(s) are encouraged to recommend the majority of the organizations to be entities within the Archdiocese of Atlanta, particularly parishes, schools, nonprofits, and Archdiocesan ministries, and to recommend the majority of the distributions be made to Catholic entities as listed in the Catholic directory.

Distributions from the Fund may be made to support organizations that are outside of the Archdiocese of Atlanta or that are not affiliated with the Roman Catholic Church provided that the missions, purposes, and activities of such organizations are consistent with Roman Catholic Church teachings. In no event may any distributions be made that are inconsistent with the Foundation's stated mission and purpose or the teachings and discipline of the Roman Catholic Church.

Section 8. Eligible Grantees

Distributions from the Fund may be made only to organizations which are then-qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and which are (a) described in Section 509(a)(1) or 509(a)(2) of the Code or (b) private operating foundations described in Section 4942(j)(3) of the Code. Notwithstanding the foregoing, in the event the Code, or other applicable law, is amended in the future to disallow or disadvantage donor advised fund distributions to any such organizations, the Foundation may further limit the types of organizations eligible to receive distributions from the Fund. Please see Section 7 for Foundation limitations on eligible grantees.

The following shall be ineligible to receive distributions from the Fund: (1) individuals, (2) non-charitable organizations, (3) private foundations described in Section 509(a) of the Code (except for private operating foundations as set forth above), (4) supporting organizations described in Section 509(a)(3) of the Code, and (5) organizations not formed under the laws of the United States or its territories. Further, distributions from the Fund will not be made to pay dues for membership of an individual in an organization, to purchase admission to charitable events, to discharge or satisfy a legally enforceable obligation or personal pledge that has been made by the donor or the Advisor(s) or any other individual or entity, or to support or promote political or legislative activities. Distributions from the Fund will not be made to any organization or for any purpose that would provide a tangible or more than incidental benefit to the donor or the Advisor(s).

In case of doubt regarding the eligibility of a particular organization, the Foundation, in its sole discretion, will make the ultimate decision regarding an organization's eligibility.

Sample

Section 9. Donor Advised Funds Succession Plans

Upon the death, incapacity, or resignation of the Advisor(s) set forth in Section 2 above or, if you desire, on the following earlier date: ___/___/_____, the power of the Advisor(s) to make recommendations shall cease, and the Foundation will continue to manage the assets in the Fund for the Foundation's charitable purposes. The incapacity of an Advisor shall be determined by the Foundation in its sole discretion. All originally named advisors in Section 2 must be incapable in order for succession to occur; at such time, however, the Foundation will consider your recommendations on how the remaining assets in the Fund should be managed. You may choose to have your fund's assets converted to an endowment(s) or you may choose up to two successor Advisors. **Please indicate below your wishes for the succession plan for this account.**

- ☐ Fund's assets convert to a new endowment or go to existing endowments. Skip to Section 11 to choose the endowment and beneficiaries.

- ☐ Fund's assets continue with successor Advisor(s) in either a donor advised fund, or an endowed donor advised fund. Complete Section 10 before moving on to Section 11.

Section 10. Successor Advisors

If you are choosing Successor Advisors, please select the type of fund below.

☐ **A. Create a Donor Advised Fund with Successor Advisors. If you wish to recommend this option, *please note up to two (2) Successor Advisors in this section*. A minimum of $100,000 must remain in the fund for this option. If $100,000 does not remain, there will be no need for successor advisors and the assets will be utilized to support the continuing charitable purposes of the Foundation.** Please note that upon the death, incapacity, or resignation of the Successor Advisor(s), the power of the Successor Advisor(s) to make recommendations shall cease, the Foundation will continue to manage the assets in the Fund for the Foundation's charitable purposes.

☐ **B. Create an Endowed Donor Advised Fund with Successor Advisors.** Like all endowments, a donor advised endowment is generally intended to exist in perpetuity and is therefore managed with the objective of providing a permanent source of income or gains to support charitable purposes. However, with this type of endowment, the beneficiaries are not specified, but Successor Advisors instead are named to make recommendations for beneficiaries. The amount distributable from a donor advised endowment is determined under the Endowment Distribution Policy of the Foundation established by the Board of Directors of the Foundation, which may be modified from time to time. **If you wish to recommend this option, *please note up to two (2) Successor Advisors in this section.* A minimum of $100,000 must remain in the fund for this option. If $100,000 does not remain, there will be no need for successor advisors and the assets will be utilized to support the continuing charitable purposes of the Foundation.** Please note that upon the death, incapacity, or resignation of the Successor Advisor(s), the power of the Successor Advisor(s) to make recommendations shall cease, the Foundation will continue to manage the assets in the Fund for the Foundation's charitable purposes.

Sample

Please select up to two (2) Successor Advisor(s):

Successor Advisor 1:

Full Name: (First, Middle, Last)	***Preferred Salutation:***
Home Address:	***City, State, Zip:***
Date of Birth:	***Send mailings to my:*** ☐ ***Home*** ☐ ***Office***
Business or Organization Name:	***Position:***
Business Address:	***City, State, Zip:***
Business Phone:	***E-Mail (Preferred):***
Cell Phone:	

Successor Advisor 2:

Full Name: (First, Middle, Last)	***Preferred Salutation:***
Home Address:	***City, State, Zip:***
Date of Birth:	***Send mailings to my:*** ☐ ***Home*** ☐ ***Office***
Business or Organization Name:	***Position:***
Business Address:	***City, State, Zip:***
Business Phone:	***E-Mail (Preferred):***
Cell Phone:	

Sample

Section 11. Conversion of Donor Advised Fund Remaining Assets

Upon the death, incapacity, or resignation of the Advisor(s) and/or the Successor Advisor(s) set forth in this agreement, or on the date specified in Section 9 above, the power of said advisor(s) to make recommendations shall cease, and the Foundation will continue to manage the assets in the Fund for the Foundation's charitable purposes. The incapacity of an Advisor shall be determined by the Foundation in its sole discretion. At such time, however, the Foundation will consider your recommendations on how the remaining assets in the Fund should be managed. If you are choosing an option with Successor Advisor(s) in Section 10 above, please indicate below your wishes for administration of this account upon the death, incapacity, or resignation of the Successor Advisor(s), **or should the fund not meet the stated remaining balance requirement at such date.**

☐ **A. Create an Endowment for the Benefit of Specific Organizations**. An endowment established for specific organizations is a fund that is generally intended to exist in perpetuity and is therefore managed with the objective of providing a permanent source of income or gains to support the mission of its benefited institution(s). The amount distributable from an endowment is determined under the Endowment Distribution Policy of the Foundation established by the Board of Directors of the Foundation, which may be modified from time to time. **A minimum of $25,000 must remain in the fund for this option, and, if $25,000 does not remain, the assets will be utilized to support the continuing charitable purposes of the Foundation.**

Please indicate your recommended beneficiaries below (additional recommended beneficiaries can be added on a separate page):

Organization Name	% of Dist	Location	Contact Name
Organization Name	% of Dist	Location	Contact Name

☐ **B. Transfer the Fund's Remaining Assets** to the **Catholic Foundation Endowment Fund** to support the future of the Catholic Foundation.

☐ **C. Transfer the Fund's Remaining Assets** to another existing endowment or endowments at the Catholic Foundation. Please recommend one or more of the following funds listed below:

- ***Support grant-giving:*** *The Rev. Msgr. Dillon Fund* (General fund to support grants to local churches, schools, ministries, and nonprofits)
- ***Support seminarians:*** *Seminarian Education Fund*
- ***Support priests****: Retired Archdiocesan Priests Care Endowment Fund* (to assist with the housing and healthcare needs of our Archdiocesan retired clergy)
- ***Support Catholic school education:*** *Catholic Latino Scholarship Fund (to provide funding for scholarships for Catholic Latino students to attend archdiocesan Catholic schools)*

Sample

- ***Support your parish endowment fund*** (please list the parish name and city in the Archdiocese of Atlanta):

  _____

- ***Support your favorite local Catholic school endowment fund (****please list the school's name and city):*

  _____

- ***Support your favorite local Catholic nonprofit or ministry endowment*** *(please list the organization's name and city):*

  _____

- ***Support a favorite grant-giving fund at the Catholic Foundation*** *(please name):*

  _____

- ***Support another endowment fund at the Catholic Foundation*** *(please name):*

  _____

☐ **D. Let the Foundation Decide.** The Foundation will determine the area where the funds are needed most.

☐ **E. Split the Fund's Remaining Assets between options A through D above,** as noted below. Please note that in order to split the gifts, any minimum amount required for the selected option(s) must still be met.

- **Option A: _____%**
- **Option B: _____%**
- **Option C: _____%**
- **Option D: _____%**

Sample

Section 12. Professional Advisor

If you are working with a financial, tax or estate planning advisor, please complete the following:

Advisor Name:	***Firm Name:***
Mailing Address:	***City, State, Zip:***
Business Phone:	***E-Mail (Preferred):***
Cell Phone:	

Section 13. Fund Reports

The Catholic Foundation will provide quarterly reports to the Advisor(s) on the Fund's investments, earnings, and distributions either through email or the donor portal on the Catholic Foundation website.

Section 14. Miscellaneous

The Fund is the sole property of the Foundation, and the Foundation shall have ultimate authority or control of the Fund solely for its charitable purposes. It is agreed and understood that the Fund will in all events be used and dedicated to purposes permitted by Section 501(c)(3) of the Code. The Foundation's Board of Directors shall have the power to modify any restriction or condition on the distribution of funds from the Fund if, in the sole judgment of the Board of Directors (without the necessity of outside approval), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served. All discretionary decisions to be made hereunder by the Board of Directors of the Foundation shall be made in accordance with the Bylaws and Articles of the Foundation, as they may be amended from time to time.

This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia.

In the event that the federal tax law, Treasury Regulations or administrative requirements of the Internal Revenue Code restrict the uses of assets held in donor advised funds like this Fund, all of the terms of this Agreement shall be interpreted and applied in conformity with such law, regulations or requirements, and such law, regulations or requirements shall supersede any contrary provision of this Agreement.

Sample

Section 14. Signatures

I acknowledge that the contribution described in Section 3 above will be irrevocable and unconditional when received and accepted by the Foundation. I understand and agree to the terms and conditions set forth in this Agreement, and I confirm that I have full authority to enter into this Agreement.

DONOR(S):

Signature	**Signature**
Name (Please Print)	**Name (Please Print)**
Date	**Date**

THE CATHOLIC FOUNDATION OF NORTH GEORGIA
Acknowledged and Accepted:

Signature

Name, Title (Please Print)

Date

Sample