



FUND AGREEMENT

Fund Type: Choose an item.

Date: Click or tap here to enter text.

Agreement to establish the Click or tap here to enter text. Fund

I/We, Click or tap here to enter text. (the Donor), hereby give to the Community Foundation of Portage and District Inc. (CFPD), certain assets subject to the following conditions:

1. **ASSETS:** The Donor gives the assets described in Attachment A to the CFPD. Subsequent contributions may be added. Both initial and subsequent contributions must be made in accordance with CFPD's Gift Acceptance Policy. Attachments A, B, **C and D**, are integral parts of this Agreement.
2. **FUND NAME:** The assets given, and any additions thereto (the Assets) shall be accounted for and designated by CFPD as the (the Fund).
3. **TAX RECEIPTS:** CFPD will issue receipts valid for income tax purposes for all charitable donations to the Fund received directly by the Foundation. Donor organizations that can issue receipts themselves, are expected to do so for donations received directly by them.
4. **DONOR RECOGNITION:** CFPD will commemorate the Fund in its Annual Report, and in such other publications as CFPD sees fit.
5. **REPORTING TO DONOR:** CFPD will provide a copy of its Annual Report to the Donor on an annual basis. CFPD shall also provide Fund information to the Donor, upon request.
6. **PERPETUITY:** CFPD will permanently retain all Assets in its endowment fund and invest them in accordance with CFPD's Investment Policies. The Donor shall sign a Letter of Direction (Attachment B) recognizing the perpetual nature of the Fund, as required by the Canada Revenue Agency.
7. **ADMINISTRATIVE FEE:** CFPD may charge a fee for administering the Fund, in accordance with CFPD's Administrative Fee Policy. The fee will be charged against income prior to distribution.
8. **DISBURSEMENT OF FUNDS:** CFPD will disburse the income from the Fund in the manner described in Attachment A, provided that the disbursement is made in accordance with CFPD's policies, including but not limited to the Spending and Capital Preservation Policy and the Disbursement of Funds (Spending) Policy. Donors can express their preference for how CFPD will apply their gift, but CFPD has final say on how it uses its resources and if the charity selected by the donor does not use the gift in the way the donor prefers, CFPD will not return the gift to the donor.
9. **OBJECTS OF THE FUND:** The objects of the designated recipient must be in harmony with those of CFPD, which are to a) support social services to advance the welfare of the needy and the

alleviation of human suffering and poverty, b) assist and promote the arts and cultural activities, c) advance education, d) support and advance the provision of medical services, e) encourage and support physical fitness and health, f) support child welfare, youth development and family well-being, g) support the enhancement of the environment, and h) support and advance other community activities or facilities of a charitable nature.

10. FAILURE TO DISBURSE FOR INTENDED PURPOSE: If the income from the Fund cannot be disbursed each year because a suitable recipient cannot be identified, then the income from the Fund in that year will be disbursed for the next most similar purpose.
11. CHANGE IN STATUS OF RECIPIENT: If the intended recipient charity ceases to exist or to be a registered charity, or if its objects cease to be in harmony with CFPD's objects:
 - a) if the Donor is then alive, CFPD will consult the Donor. The Donor may choose to direct the funds to another charity, direct the funds to the CFPD Community Endowment Fund, direct the funds to an existing Named Fund, or create a new Named Fund. In any of these cases, the Donor and CFPD shall enter into a new Fund Agreement.
 - b) if the Donor is then deceased, the Fund will revert to the CFPD Community Endowment Fund, with no restrictions.
12. CHANGE IN STATUS OF CFPD: If CFPD ceases to exist, the Assets will be dealt with in accordance with CFPD's By-Laws.
13. CFPD POLICIES: All CFPD's policies referred to herein may change from time to time. Copies of the policies as of the date of this Agreement are attached in Attachment C. The most current version of any given Policy at any given time shall govern.
14. FUND SUCCESSORS: The Donor may amend this Agreement using Attachment D to appoint a Fund Successor to the Fund in the event the named Donors to this Agreement are unable to make fund decisions or are deceased. It is the Donor's responsibility to ensure that all information provided in Attachment D is accurate and up to date. If, at the time of the Donor(s)' death, no Fund Successor has been appointed, or if any appointed Fund Successor is no longer willing or able to serve in this capacity as determined by the Foundation in its sole discretion, the Foundation's policy on fund successors in place from time to time will govern the Fund. In such cases, the Foundation will administer the Fund in alignment with the Fund's original intent and the documented wishes of the Donor, or as the Foundation determines, in keeping with its policies and charitable responsibilities.
15. AMENDMENT: The Donor and CFPD may amend this Agreement at any time during the Donor's lifetime, in which case the amendments must be mutual and recorded in writing.

ATTACHMENT A

ASSETS GIVEN AND CONDITIONS ACCEPTED TO ESTABLISH

THE Click or tap here to enter text. FUND

ASSETS:

1. An initial contribution worth

Emerging Fund: Fund will be considered emerging until contributions meet the minimum donation level required. No disbursements of investment income will occur while the fund is emerging. The donor has 5 years to reach the minimum.

2. Detailed description: Click or tap here to enter text.

3. This Fund is open / closed to accepting contributions from donors other than the Donor and / or organization(s) listed below.

CONDITIONS:

FUND TYPE/PURPOSE:

Undesignated Named Fund

Administrative Endowment Fund

Donor Advised Fund - Fund shall support the following activity(ies):

Click or tap here to enter text.

Preferred Disbursement Month: Click or tap here to enter text.

Designated Fund - Fund shall support the following charity(s) or purpose:

Click or tap here to enter text.

Charitable Tax Number: Click or tap here to enter text.

The Organization/Group receiving the investment income is not a registered charity but advances CFPD's objects:

- Social services
- Arts and cultural activities
- Medical services
- Child welfare, youth development, and family well-being
- Other community activities or facilities of a charitable nature
- Physical fitness and health
- Education
- Environment

Preferred Disbursement Month: [Click or tap here to enter text.](#)

Field of Interest Fund - Fund shall support the following purpose(s):

[Click or tap here to enter text.](#)

Awards and Bursary Fund - Criteria:

Donor Signature

[Click or tap here to enter text.](#)

Donor Signature

Donor Signature

The Community Foundation of Portage and District Inc. hereby accepts the gift and the conditions thereof.

[Click or tap here to enter text.](#)

CFPD Officer Name / Position

CFPD Officer Signature

[Click or tap here to enter text.](#)

CFPD Officer Signature

Date: [Click or tap here to enter text.](#)

ATTACHMENT B:

Letter of Direction

To: Community Foundation of Portage and District Inc. (CFPD)
Charitable registration number BN 140660846 RR0001

Re: My/Our gift to CFPD valued at \$ (the Gift)

I/We, the undersigned, hereby direct CFPD to deposit the Gift to the CFPD's Endowment Fund and to hold the Gift in perpetuity.

The Gift will be pooled and invested, and only the income that it generates will be available for disbursement.

Donor (Contact): [Click or tap here to enter text.](#)

Address: [Click or tap here to enter text.](#)

City/Town: [Click or tap here to enter text.](#)

Postal Code: [Click or tap here to enter text.](#)

E-mail: [Click or tap here to enter text.](#)

Phone: [Click or tap here to enter text.](#)

Date: [Click or tap here to enter text.](#)

ATTACHMENT C:

Relevant CFPD Policies

1. Gift Acceptance Policy
2. Investment Policy
3. Administrative Fee Policy
4. Spending and Capital Preservation Policy
5. Disbursement of Funds (Spending) Policy
6. Funds, Fund Types and Criteria for Naming Policy
7. **Fund Successor Policy**

ATTACHMENT D:

Fund Advisors/Successors

To: Community Foundation of Portage and District Inc. (CFPD)

Charitable registration number BN 140660846 RR0001

Re: [Name of Fund]

I/We, the undersigned, hereby direct CFPD that we appoint the following authorized Fund Successor(s), as applicable, in our place, to receive reports from CFPD and to provide advice to the CFPD on the utilization of the Fund in accordance with the Fund Agreement.

By appointing such Fund Successors and subject to any CFPD policy on fund successors in place from time to time, the Donor, or any Fund Successors, shall be authorized to provide advice to the CFPD on the permitted matters. The Donor or any Fund Successor shall be responsible to ensure this information is up to date.

Fund Successor Information:

1. Full legal name:

Mailing address:

Email:

Phone:

Order of succession (if applicable):

____ - Recommend fund payout to qualified donees

____ - Recommend preferred charitable purposes or areas of focus for the fund

____ - Recommend changes to bursary payout stipulations

2. Full legal name:

Mailing address:

Email:

Phone:

Order of succession (if applicable):

____ - Recommend fund payout to qualified donees

____ - Recommend preferred charitable purposes or areas of focus for the fund

____ - Recommend changes to bursary payout stipulations

3. Full legal name:

Mailing address:

Email:

Phone:

Order of succession (if applicable):

____ - Recommend fund payout to qualified donees

____ - Recommend preferred charitable purposes or areas of focus for the fund

____ - Recommend changes to bursary payout stipulations

Donor Confirmation: I/We confirm that the information provided above is accurate and reflects my/our wishes regarding Fund Successors.

Donor signature: _____ Date: _____

Donor signature (if joint): _____ Date: _____