This Donor Advised Fund Agreement is made as of [DATE], to establish a donor advised fund (the “Fund”) between [DONOR(S) NAME(S)] (hereafter referred to as the “Donor”) and the Washington Area Women’s Foundation, Inc. (“WAWF”), a District of Columbia non-profit corporation exempt from federal income tax as a section 501(c)(3) public charity. This agreement (the “Agreement”) between WAWF and the Donor (each a “Party” or collectively the “Parties”) sets forth the terms governing the Fund.

RECITALS

WAWF mobilizes the community to ensure that economically vulnerable women and girls in the Washington region have the resources they need to thrive. Donor wishes to support the charitable purpose of WAWF by establishing the Fund within WAWF, advising with respect to disbursements from the Fund, and assigning additional advisory privileges to one or more individuals, all subject to the terms and conditions of this Agreement. The purpose of the Fund shall be to make grants in support of WAWF’s charitable and educational purposes. With this Agreement, the Donor acknowledges that the property transferred to and accepted by WAWF constitutes an irrevocable gift to WAWF for the purpose of providing charitable benefit. Furthermore, the Fund is a non-endowed fund.

THEREFORE, DONOR AND WAWF AGREE TO THE FOLLOWING TERMS AND CONDITIONS GOVERNING THE FUND:

I. Gift to WAWF and Creation of the Fund. The Donor will make a contribution of property to WAWF in the amount set forth in section 3 of this Agreement to establish the Fund on the books of WAWF. The Fund shall be known as the: [ ] and shall appear on WAWF’s books under such name. The Fund, all contributions to the Fund, and all undistributed income from any assets of the Fund will be the property of WAWF, and WAWF will have sole dominion and control over the Fund. WAWF will apply the assets in the Fund toward the achievement of WAWF’s charitable purposes, as provided in, and subject to, WAWF’s governing documents, vision, values, and mission statement.

From time to time, during the term of this Agreement, the Donor may make recommendations as to disbursements to be made from the Fund. WAWF will only consider recommendations if at least 50% of the amount recommended for disbursement from the Fund each year will provide grants for women and girls locally (“Local Grants”), including grants to WAWF’s general operating fund, WAWF’s field of interest funds, grantee partners approved by WAWF as specified on Addendum A, and local organizations benefiting women and girls across the Washington region. All grant recommendations must align with WAWF’s values and charitable purposes. WAWF shall determine in its sole discretion whether a grant qualifies as a Local Grant.
4. Workforce Development ______%; and
   
   iii. ____________% to organizations that may fall outside of the above “Field of Interest” funds, but that also benefit women and girls across the Washington, DC region, such as grantee partners approved by WAWF, as specified on Addendum A.

b. WAWF and the Donor acknowledge that the Fund Advisor may recommend no more than 50 percent of the annual disbursements made by the Fund each year be made to provide support for women and girls nationally or other support that aligns with the values of WAWF in furtherance of WAWF’s charitable purposes. WAWF shall determine in its sole discretion whether a recommended grant aligns with its values and is in furtherance of its charitable purposes.

c. Donor acknowledges and agrees that Donor will use its reasonable efforts to recommend grants that will result in a spend-down of the Fund at the rate of 20 percent per year.

d. Donor acknowledges and agrees that, to the extent that a field of interest fund is terminated early or is deemed by WAWF to not be economically viable to continue, WAWF may, in its sole discretion, allocate the remaining balance of the field of interest fund to the general operating fund of WAWF or a replacement field of interest fund.

5. Limitations on Distributions.

a. Donor understands that he or she may not impose restrictions or conditions on the assets in the Fund.

b. Donor understands and agrees that neither Donor nor any Fund Advisor or family member or related enterprise of Donor or any Fund Advisor may receive any direct or indirect benefit or privilege in return for a distribution WAWF may make under this Agreement. A Fund Advisor may not recommend any distribution from the Fund that will satisfy any personal economic obligation or pledge or confer any other economic benefit upon Donor, any Fund Advisor, a family member of Donor or any Fund Advisor, or any enterprise related to Donor or any Fund Advisor. WAWF shall have no liability for any damages, and shall have no obligation to indemnify Donor or any Fund Advisor for any damages resulting from any improper distribution, including, but not limited to, excise taxes imposed on a Fund Advisor pursuant to section 4958 or 4967 of the Internal Revenue Code of 1986, as amended (“Code”). Donor agrees to inform each Fund Advisor of these limitations on distributions before Donor extends advisory privileges to that Fund Advisor, and Donor will obtain the commitment of Fund Advisors with any relevant terms of this Agreement.

c. WAWF shall make distributions from the Fund only for exempt purposes, as described in section 170(c)(2)(B) of the Code, that WAWF reasonably determines to be (i) consistent with WAWF’s purposes and (ii) consistent with the terms of this Agreement.
7. **Administration.** WAWF shall administer the Fund in accordance with the terms of this Agreement, under and subject to WAWF’s governing instruments, as amended from time to time, and in accordance with its policies associated with donor advised funds, including the Program Description, and its procedures for the administration of similar funds of WAWF. WAWF may commingle assets in accounts with other assets of WAWF, and it has complete investment power over those assets. The Fund, and distributions from the Fund, shall be subject to the ultimate control and absolute discretion of WAWF.

8. **Investment Selection for the Fund Assets.** Donor hereby requests that investments of the Fund be managed by the Foundation, as follows (please check the appropriate box)

- [ ] Combined Investment Pool at WAWF, according to the following allocation model (see Addendum C for a breakout of investment models):
  - [ ] Conservative: Fidelity Asset Manager 20% (FASIX): ________%
  - [ ] Moderate: Fidelity Asset Manager 50% (FASMX): ________%
  - [ ] Growth: Fidelity Asset Manager 85% (FAMRX): ________%

- [ ] A separately managed fund pursuant to an existing advisor relationship:
  
  Advisor Name: __________________________________________
  
  Address: ______________________________________________
  
  Phone: ________________________________________________
  
  Email: ________________________________________________
  
  Account Number: _______________________________________

9. **Termination.**

a. This Agreement may be terminated by WAWF, in its sole discretion, if Donor fails to recommend any disbursements from the Fund during a 12-month period. If WAWF exercises its rights under this Section 9a, this Agreement shall terminate, the Fund shall be closed, and all of the assets in the Fund shall be paid to WAWF’s general account for any charitable purposes of WAWF.

b. Either party may terminate this Agreement and close the Fund for any reason and without cause upon at least 90 days’ prior written notice to the other party.

c. Either party may terminate this Agreement immediately for a breach of a provision of this Agreement by giving the other party written notice to that effect, provided that each party shall have a 15-day period to cure such breach.
Agreement may not be amended or modified, in whole or in part, except by an agreement in writing signed by each of the Parties. Policies of WAWF, including the Program Description, may be amended from time to time in the sole discretion of WAWF without notice or consent of Donor.

h. **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the Parties agree to renegotiate such provision in good faith. In the event that the Parties cannot reach a mutually agreeable and enforceable replacement for such provision, (i) such provision shall be excluded from this Agreement, (ii) the balance of this Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of this Agreement shall be enforceable in accordance with its terms.

i. **Counterparts.** This Agreement may be executed in counterparts, all of which together shall constitute one and the same Agreement. Signatures to this Agreement may be transmitted via facsimile or email (in PDF format) and such signatures shall be deemed to be originals.

11. **Acknowledgements and Signatures.** Donor understands that this contribution and any future contribution to WAWF, once accepted by WAWF, is irrevocable and is not refundable to Donor.

**DONOR:**

By:________________________________________

Name:

Address:____________________________________

Date:_____________________________________

**ACCEPTANCE BY THE WASHINGTON AREA WOMEN’S FOUNDATION:**

By:________________________________________

Name:

Title:_______________________________________

Address:____________________________________

Date:_______________________________________
Addendum B

Additional Fund Advisors Appointed by Donor