

TRISKELES FOUNDATION

Donor/Organization Advised Fund Agreement: *Discretionary Organizational Fund*

THIS AGREEMENT TO ESTABLISH A FUND OF THE FOUNDATION ("Agreement") is made this ____ day of _____, 201____ between Triskeles Foundation of Exton, PA ("Foundation") and _____, of _____, _____ ("Donor/Organization").

1. Creation of the Fund

- a. Initial Contribution. Donor/Organization hereby contributes the sum of \$_____ to the Foundation to create a support fund under the name of _____ (the "Fund"). The Fund shall be held and administered by the Foundation in accordance with the terms of this Agreement.
- b. Additional Contributions. Donor/Organization or any other person may make a subsequent contribution to the Fund at any time.

2. Purpose of the Fund

- a. Stated Purpose. The purpose of the Fund is to provide support for Donor/Organization's activities as specified in the Fund Purpose Agreement attached hereto.
- b. Variance Power. In the event that Donor/Organization ceases to be a tax exempt organization under Section 501(c)(3) of the Internal Revenue Code (or its successor provision), or if the purpose of the Fund otherwise becomes unnecessary, the Foundation shall disburse or distribute the balance of the Fund for qualified charitable activities as may be determined by agreement between the Donor/Organization and the Foundation.

3. Distributions from the Fund

The Foundation shall make distributions from the Fund in accordance with: written, agreed upon instructions from the Donor/Organization; or in accordance with the Foundation's Spending Policy, or as recommended by the advisor(s) to the Fund and approved by the Triskeles Foundation committee members.

4. Administration of the Fund and Fees

- a. The Foundation shall administer the Fund in accordance with the terms of this Agreement and the Agreements attached hereto, under and subject to the Foundation's governing instruments, as amended from time to time, and in accordance with procedures for the administration of similar funds of the Foundation. The Foundation may retain an investment manager(s) or advisor(s) in connection with the administration of the Fund.
- b. The Fund is intended to be a component part of the Foundation and its assets may therefore be co-mingled (for investment purposes only) with other Foundation investments, including the assets of other endowment funds administered by the Foundation.

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- c. The Foundation shall be compensated for its services under this Agreement in accordance with the Terms and Conditions Agreement attached hereto. The compensation payable to the Foundation may be changed at any time at the Foundation's discretion provided that it gives Donor/Organization at least 90 days advance written notice of the change. If the Foundation, with the Donor/Organization's participation, has made long-term investment commitments, then any potential fee changes shall be agreed upon and formalized in writing.

5. Terminable Nature of Agreement and Limited Power of Amendment

- a. This Agreement is terminable by Donor/Organization and also by the Foundation providing that at least 90 days advance written notice of intent to terminate is delivered. Partial or larger shifts of monies out of the fund must be discussed/agreed upon 30 days in advance of any changes. Should the Donor/Organization terminate this Agreement, the Donor/Organization herewith confirms that the funds will be used solely for the purposes for which the funds were originally given.
- b. The Foundation retains the right to terminate this Agreement if the market value of Fund assets falls below \$10,000.
- c. Upon the termination of this Agreement, the Foundation shall distribute all remaining assets of the Fund to Donor/Organization in the manner that Donor/Organization shall direct in writing, and consistent with the initial purpose/intentions of the fund.
- d. For the sole purpose of ensuring that the Fund qualifies as a component part of the Foundation consistent with its charitable exempt status for federal tax purposes, the Foundation shall have the power to modify the terms of this Agreement to the extent necessary to ensure such qualification.

6. Controlling Law

The laws of the Commonwealth of Pennsylvania shall govern this Agreement.

IN WITNESS WHEREOF, Foundation and Donor/Organization have executed this Agreement.

By: _____ Date: _____
Authorized Representative of Triskeles Foundation

Title

By: _____ Date: _____

Authorized Representative of _____

Title