



Memorandum of Philanthropic Intent (MOPI)

The Long Beach Community Foundation has implemented a tool to provide an individual with language for a trust document that allows considerable flexibility for a donor and will accommodate changing philanthropic interests over the years. The new tool is the *Memorandum of Philanthropic Intent* (MOPI). It allows donors to plan and create a Philanthropic Legacy long before transferring assets to a newly planned “Legacy Fund.”

When donors name the Long Beach Community Foundation as a beneficiary in their Trust or other funding source, we suggest that the document say:

“This gift will be made to the Long Beach Community Foundation, a 501(c)(3) nonprofit organization (tax ID #20-5054010), to be directed to the _____ (“Fund”) as described in the Memorandum of Philanthropic Intent (“MOPI”) on file with the organization.”

This allows the Foundation to meet with the donors, learn about their interests and prepare a MOPI to document their philanthropic intent. The approved MOPI, signed by the donor, is then kept on file. Periodically, a copy of the MOPI will be sent to the donors as a reminder of their chosen beneficiaries. If a donor’s interests have changed, the MOPI can be updated. The original trust or other designating documents do not need to be changed.



Suggested Language for Legacy Plans

LANGUAGE FOR WILL:

1. I give and bequeath _____ [*describe gift*] (Note: For trusts see below.)
to the Long Beach Community Foundation (the "Foundation"), 400 Oceangate, Suite 800, Long Beach, CA 90802, FEIN 20-5054010, to hold, manage, invest and reinvest the same, to collect the net income and to pay and disburse the net income for general charitable uses and purposes, in accordance with the provisions specified in the Articles of Incorporation creating the Foundation, heretofore adopted by the Board of Directors of the Foundation, all of which provisions are hereby incorporated by reference and conclusively assented to and adopted.
2. The Fund hereby created shall be known as the _____
("Fund").
Income and/or principal of the Fund shall be disbursed in accordance with instructions separately provided to the Long Beach Community Foundation. If separate instructions have not been provided, the entire amount shall be added to the Long Beach Community Foundation Endowment Fund.
3. The Foundation shall charge the Fund to the extent sufficient for reasonable and proper compensation for services and expenses.

LANGUAGE FOR LIVING TRUSTS:

Substitute the following for the first line of will language above.

1. Upon the death of _____ (the Trustor), [the sum of _____] [*or, describe gift* _____] shall be distributed...

Continue with same language as above.



Memorandum of Philanthropic Intent

regarding charitable distributions from the:

(Name of Trust/Account or Other Designating Instrument)

to the Long Beach Community Foundation

The purpose of this Memorandum of Philanthropic Intent is to serve as a guide to the Long Beach Community Foundation (“Foundation”) in carrying out the philanthropic objectives of _____ (“Donor(s)”) upon the distribution to the Foundation of assets from the Trust/Account or Other Designating Instrument (“Funding Source”) named above.

The distribution from the Funding Source shall create a component fund of the Foundation. The fund shall be known as the:

_____ [Fund]

Distributions will be: Endowment (ongoing annual payout) Pass-through (one-time full distribution)

Donor(s) has(have) directed distributions from the Fund to be used for the purposes described below:

-
-
-
-

[Please consider including the Long Beach Community Foundation Endowment Fund in your distribution]

The Donor reserves the right to modify or change any of the above allocations to accommodate changes of charitable interest. Any such changes must be made in writing. Upon the Donor’s death, all allocations shall remain intact as last written except as noted below.

The Foundation shall charge the Fund to the extent sufficient for reasonable and proper compensation for services and expenses. The fee shall at all times be consistent with other component funds in the same category.

If the balance of the distributed assets is less than the minimum balance to create a new Fund with the Foundation, the net assets will be fully distributed within a one year period to the above named beneficiaries in the respective percentage allocations herein designated.

If, in the sole judgment of the Board of Directors of the Foundation, the purposes for which the Fund was created ever become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community served by the Foundation, the Foundation’s Board of Directors shall modify any restriction or condition on the use or distribution of the income and principal of the Fund consistent with the Instrument of Gift that created the Fund.

This document shall become a permanent part of the Fund’s documentation.

Donor Review and Confirmation

I(We) have reviewed this Memorandum of Philanthropic Intent and confirm that it accurately reflects my(our) philanthropic intentions as of the last signature date below.

DONOR(S):

(Printed name)

(Printed Name)

Donor Signature

Date

Donor Signature

Date

FOUNDATION:

James A. Worsham, President & CEO

Date