



Statement of Philanthropic Intent

_____ Fund

THIS AGREEMENT, made this ___ day of _____ 2022, between _____ (“Donor”), and the Long Beach Community Foundation (“Foundation”), a California nonprofit corporation, is as follows:

The purpose of this agreement is to define the charitable purposes of the _____ (“Fund”), a Donor Advised Fund of the Foundation. From time to time during the Donor’s lifetime, the Donor may provide additions to the Fund and request that contributions be made from the Fund to specific charitable organizations as provided for in the Fourth section of the “Instrument of Gift.”

The Fund has been designated as the charitable beneficiary of the Donor’s _____ (Trust/Account or Other Designating Instrument). Upon the death of the Donor, the Fund shall become an endowed Fund subject to the spending policy for permanent funds adopted from time to time by the Foundation’s Board of Directors, thus limiting annual grant distributions to a grantable amount. *Please consider including the LBCF Community Impact Fund, used to make discretionary grants in the community, and/or the LBCF Operating Endowment, used to support Foundation operations, in your distribution.*

The grantable amount from the Fund shall be distributed by the Foundation annually as follows:

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 in the Fund is less than the minimum balance to create a new Fund with the Foundation, the balance in the Fund will be fully distributed within a one-year period to the beneficiaries named above 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 agreement will be incorporated by reference as an attachment to the Instrument of Gift that created the Fund, originally executed by the Donor and Foundation on _____, 2022.

FOUNDATION:

By: _____
Marcelle Epley
President & CEO

DONOR:

By: _____
Printed Name _____