

Kitsap Community Foundation  
PO Box 3670  
Silverdale, WA 98383  
www.kitsapfoundation.org

New Fund Form

# INDIVIDUALS AND FAMILIES

## OPENING A FUND

*The Name of This Fund Is:* \_\_\_\_\_

Thank you for trusting the Kitsap Community Foundation to help you make your giving more effective and efficient. We are looking forward to working with you.

Please use this form if you want to create any of the following types of funds. Use this form whether you want to create the fund now or through your estate:

Family Foundation  
Donor Advised Fund  
Designated Fund  
Area-of-Interest Fund  
Pass-Through Fund

Please see the Foundation's website for a description of each type of fund.

This form is long and can be a little overwhelming. Feel free to call us rather than fill out the form yourself. We can meet with you and fill out the form for you to make sure it meets your wishes exactly.

If you would like to create a scholarship fund, please contact the Foundation at [info@kitsapfoundation.org](mailto:info@kitsapfoundation.org) or (360) 698-3622. Because each scholarship is unique, we need to talk with you to customize a Scholarship Fund Agreement.



Kitsap Community Foundation

FOR GOOD

FOR EVER

FOR KITSAP

## DONOR INFORMATION

### *Donor 1*

Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (main line) \_\_\_\_\_ Cell \_\_\_\_\_

Home phone \_\_\_\_\_ Email \_\_\_\_\_

Date of Birth \_\_\_\_\_ Primary Contact? \_\_\_\_\_ Yes \_\_\_\_\_ No

Contact Preference: \_\_\_\_\_ Email \_\_\_\_\_ Home \_\_\_\_\_ Cell \_\_\_\_\_ Business

### *Donor 2*

Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (main line) \_\_\_\_\_ Cell \_\_\_\_\_

Home phone \_\_\_\_\_ Email \_\_\_\_\_

Date of Birth \_\_\_\_\_ Primary Contact? \_\_\_\_\_ Yes \_\_\_\_\_ No

Contact Preference: \_\_\_\_\_ Email \_\_\_\_\_ Home \_\_\_\_\_ Cell \_\_\_\_\_ Business

My/our preferred salutation for written correspondence is \_\_\_\_\_

## TYPE OF FUND

This fund is being established as a:

- ☐ Family Foundation
- ☐ Donor Advised Fund
- ☐ An Area-of-Interest Fund (min. \$10,000\*). Identify a particular area of interest:

\_\_\_\_\_

- ☐ Designated Fund to support the following nonprofit organization(s) of my choice (min. \$10,000\*):

Name and Address of Organization	Percentage Payable
_____	% _____
_____	% _____
_____	% _____
_____	% _____
	100%

- ☐ A Pass-Through Fund. The purpose of the pass-through fund is:

\_\_\_\_\_  
\_\_\_\_\_

\*Minimum \$10,000 required to establish these funds. If the fund balance falls below \$10,000 and when no other contributions are expected, the fund will be closed and the assets will be transferred to Kitsap Community Foundation's unrestricted Community Endowment Fund.

## TIMING OF DONATION TO YOUR FUND

I/We intend to donate assets to this fund:

- ☐ While living
- ☐ Through my/our estate plan. This will be a bequest.

## RECOGNITION

Please indicate the name of your fund: \_\_\_\_\_

Please note that every grant made from a fund at Kitsap Community Foundation is accompanied by a letter identifying the name of the fund and the name of the donor(s) recommending the grant, unless you request anonymity on a case-by-case basis. Fund names are occasionally listed in Kitsap Community Foundation publications as well.

Kitsap Community Foundation may recognize me as: (select one)

- ☐ Use my/our name(s) as in this form.
- ☐ \_\_\_\_\_ (specify how you want your name(s) to appear).
- ☐ I/We would like to keep my/our name(s) anonymous, but use the fund name in grant transmittal letters and publications.
- ☐ I/We would like Kitsap Community Foundation to keep my/our name(s) and fund name completely anonymous.

## DISTRIBUTIONS AND TIME HORIZON

All distributions from funds established at Kitsap Community Foundation are subject to Kitsap Community Foundation's variance power and its Spending Policy, as described in the "Fund Terms & Conditions" attached hereto. The Spending Policy is intended to ensure that distributions are consistent with a donor's intent when that donor has specified limitations on distributions from a fund. Any such limitations must be specified at the time the fund is established. Please indicate your distribution limitations below.

I/We specify that Kitsap Community Foundation limit distributions from the fund as follows:

- ☐ There are no restrictions on the amount of annual distributions.
- ☐ Distributions shall be made in a manner that will ensure permanent endowment.
- ☐ Distributions shall be made over a period of \_\_\_\_\_ years.
- ☐ No distributions shall be made until the fund reaches \$ \_\_\_\_\_, at which time distributions shall be made over a period of \_\_\_\_\_ years.
- ☐ No distributions shall be made until the fund reaches \$ \_\_\_\_\_, at which time distributions shall be made in a manner that will ensure permanent endowment.
- ☐ In addition to any box checked above, Kitsap Community Foundation shall enforce the following restrictions upon distributions from the fund (list here any restrictions on types of nonprofits that can receive grants, or on the geographic area in which grants can be made, or

any other reasonable restriction; consider how you want your fund to be used after you have passed away):

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#### OPTIONAL FUTURE ENDOWMENT

- ☐ Regardless of what box I/we checked above, upon my/our death, treat my/our fund in a manner that will ensure permanent endowment.

## ADVISORS AND SUCCESSORS

THIS SECTION IS ONLY APPLICABLE TO FAMILY FOUNDATIONS AND DONOR ADVISED FUNDS.

Donors establishing a Family Foundation or donor advised fund may designate individuals who will serve as advisors to the fund and, as such, may make recommendations to Kitsap Community Foundation regarding grant distributions from the fund. If no advisors are indicated below, the Foundation will assume that the Donors listed above in this Form are the only advisors.

Donors may designate themselves as advisors, or may designate others in addition to or instead of themselves as advisors. Once designated, an advisor's status can only be revoked in writing by the donor(s) who established the fund.

All named advisors have equal rights to recommend grant distributions from the fund, but if two or more advisors are designated, a fund chairperson must also be identified. Kitsap Community Foundation will not make any distribution to satisfy a pledge or other legal obligation of a donor or donor advisor. All distributions from donor advised funds must comply with Kitsap Community Foundation's Donor Advised Funds Policy (as amended and renamed from time-to-time). For more information, contact Kitsap Community Foundation at (360) 698-3622 or [info@kitsapfoundation.org](mailto:info@kitsapfoundation.org).

Unless otherwise stated in the comments area below, all advisors will receive annual fund status reports, access to the Foundation's online fund portal, grant approval reports, and standard mailings from Kitsap Community Foundation.

Please indicate the fund advisors below and identify a fund chairperson, attaching additional sheets as necessary.

ADVISOR 1: THIS ADVISOR WILL SERVE AS CHAIRPERSON FOR THIS FUND.

Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (main line) \_\_\_\_\_ Cell \_\_\_\_\_

Home phone \_\_\_\_\_ Email \_\_\_\_\_

Relationship to Donor \_\_\_\_\_ Date of Birth \_\_\_\_\_

Contact Preference: \_\_\_\_\_ Email \_\_\_\_\_ Home \_\_\_\_\_ Cell \_\_\_\_\_ Business \_\_\_\_\_

My/our preferred salutation for written correspondence is \_\_\_\_\_

ADVISOR 2

Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (main line) \_\_\_\_\_ Cell \_\_\_\_\_

Home phone \_\_\_\_\_ Email \_\_\_\_\_

Relationship to Donor \_\_\_\_\_ Date of Birth \_\_\_\_\_

Contact Preference: \_\_\_\_\_ Email \_\_\_\_\_ Home \_\_\_\_\_ Cell \_\_\_\_\_ Business \_\_\_\_\_

My/our preferred salutation for written correspondence is \_\_\_\_\_

SUCCESSOR ADVISOR INFORMATION

THIS IS OPTIONAL. One or more successor advisors may be authorized to recommend grants from the fund in the event the advisor(s) named above dies, resigns or is otherwise unable to act in this capacity. Donors establishing a Family Foundation or donor advised fund have the option of authorizing the successor advisor(s) to designate his or her successor in the event the successor advisor(s) dies, resigns or is otherwise unable to act in this capacity. Once designated, a successor advisor's status can only be revoked by the donor(s) establishing the fund, by the authorized individual who designated such successor advisor to serve as his or her successor or by the advisor him/herself. All successor advisors have equal rights to recommend grant distributions from the fund. In cases of two or more successor advisors, a single successor chairperson must be identified.

Please indicate the name(s) of the successor advisor(s) below, identify a successor chairperson and indicate whether you authorize the successor advisor(s) to designate his or her successor. Please attach additional sheets as necessary.

SUCCESSOR ADVISOR 1: This successor advisor will serve as chairperson for this fund.

Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (main line) \_\_\_\_\_ Cell \_\_\_\_\_

Home phone \_\_\_\_\_ Email \_\_\_\_\_

Relationship to Donor \_\_\_\_\_ Date of Birth \_\_\_\_\_

Contact Preference: \_\_\_\_\_ Email \_\_\_\_\_ Home \_\_\_\_\_ Cell \_\_\_\_\_ Business \_\_\_\_\_

My/our preferred salutation for written correspondence is \_\_\_\_\_

#### SUCCESSOR ADVISOR 2

Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (main line) \_\_\_\_\_ Cell \_\_\_\_\_

Home phone \_\_\_\_\_ Email \_\_\_\_\_

Relationship to Donor \_\_\_\_\_ Date of Birth \_\_\_\_\_

Contact Preference: \_\_\_\_\_ Email \_\_\_\_\_ Home \_\_\_\_\_ Cell \_\_\_\_\_ Business \_\_\_\_\_

My/our preferred salutation for written correspondence is \_\_\_\_\_

- ☐ I/We have informed the successor advisors of my/our succession plan.
- ☐ I/We would like the successor advisors to receive mailings and event invitations from Kitsap Community Foundation.

Would you like the successor advisor(s) to have the authority to designate his or her successor in the event the successor advisor(s) dies, resigns or is otherwise unable to act in this capacity? If so, all requests to designate future successor advisors must be communicated to Kitsap Community Foundation in writing by the authorized successor advisor.

- ☐ Yes, I/we authorize the successor advisor(s) named above to designate his or her successor.

Thereafter, all future successor advisors may designate their successors at any time by a writing delivered to Kitsap Community Foundation.

- ☐ No, in the event the successor advisor(s) named above dies, resigns or is otherwise unable to act in this capacity, I/we recommend that the balance of my/our fund be used as selected under “Future Planning” below.

#### ADDITIONAL SUCCESSOR ADVISOR INSTRUCTIONS:

List here any instructions you would like successor fund advisors to follow. The Community Foundation will enforce these instructions.

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## FUTURE PLANNING

Donors establishing a Family Foundation or donor advised fund have the option to determine a future plan for their fund, in the event the advisor(s) and/or successor advisor(s) to this fund dies, resigns or is otherwise unable to act in this capacity. Following the time horizon outlined in Section 2, please select an option or a combination of options below to meet your donor intent.

- ☐ Establish a named Community Endowment Fund with the balance (no minimum).

Fund name: \_\_\_\_\_

- ☐ Transfer my fund’s balance to Kitsap Community Foundation’s Community Endowment Fund, which supports organizations working to address local community needs.

- ☐ Establish an area of interest fund in my/our name to support the following particular area of interest (minimum \$10,000\*): \_\_\_\_\_

Fund name: \_\_\_\_\_



- ☐ Establish a designated fund in my/our name to support the following qualifying charitable organization(s) (minimum \$10,000\*):

Name and Address of Organization	Percentage Payable
_____	% _____
_____	% _____
_____	% _____
_____	% _____
	100%

If none of the above options is chosen, the proceeds of your fund will be transferred to Kitsap Community Foundation's unrestricted Community Endowment Fund.

\*Minimum \$10,000 required to establish a fund. Once the fund balance falls below \$10,000 and when no other contributions are expected, the fund will be closed and the assets will be transferred to Kitsap Community Foundation's unrestricted Community Impact Fund.

## PROFESSIONAL ADVISOR INFORMATION

Are you working with a professional advisor related to the establishment of this fund? If so, please provide the information requested below.

- ☐ ATTORNEY      ☐ CPA      ☐ FINANCIAL PLANNER      ☐ OTHER

Advisor Name \_\_\_\_\_ Company Name \_\_\_\_\_

Mailing Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (direct) \_\_\_\_\_ Email \_\_\_\_\_

- ☐ We authorize Kitsap Community Foundation to share information about this fund with this advisor.

- ☐ ATTORNEY      ☐ CPA      ☐ FINANCIAL PLANNER      ☐ OTHER

Advisor Name \_\_\_\_\_ Company Name \_\_\_\_\_

Mailing Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (direct) \_\_\_\_\_ Email \_\_\_\_\_

- ☐ We authorize Kitsap Community Foundation to share information about this fund with this advisor.

☐ ATTORNEY      ☐ CPA      ☐ FINANCIAL PLANNER      ☐ OTHER

Advisor Name \_\_\_\_\_ Company Name \_\_\_\_\_

Mailing Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (direct) \_\_\_\_\_ Email \_\_\_\_\_

☐ We authorize Kitsap Community Foundation to share information about this fund with this advisor.

## PROVIDING MY GIFT TO OPEN MY FUND

I/We intend to assign, convey, transfer and deliver to Kitsap Community Foundation the following described property:

- ☐ Cash in the Amount of \$ \_\_\_\_\_
- ☐ Securities, Publicly Traded
- ☐ Personal Property (Please attach description)\* \_\_\_\_\_
- ☐ Securities, Privately Held\*
- ☐ Testamentary or Estate Gift (Please specify and see "Planned Gifts" below) \_\_\_\_\_
- ☐ Real Estate\* (If real estate, please complete the next Section.)
- ☐ Other \_\_\_\_\_

\*Please note that such gifts are subject to review by Kitsap Community Foundation's Gift Acceptance Committee.

## GIFT OF REAL ESTATE

I/We intend to assign, convey, transfer and deliver to Kitsap Community Foundation the following described real property:

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## PLANNED GIFTS

- ☐ Yes, I/we have named Kitsap Community Foundation in my/our will or trust.
- ☐ I/We have named Kitsap Community Foundation as a beneficiary of my/our retirement plan or life insurance policy.
- ☐ I/We have named Kitsap Community Foundation as a beneficiary of my/our charitable remainder trust.

### PLANNED GIFTS RECOGNITION

- ☐ Please acknowledge my planned gift in Kitsap Community Foundation's annual report as:
- ☐ I prefer my planned gift to remain anonymous

## ONLINE FUND MANAGEMENT

Donors that establish a Family Foundation or donor advised fund can access fund activity information and recommend grants online through a password-protected interface at.

<https://kcf.fcsuite.com/erp/fundmanager>.

## ACKNOWLEDGEMENT & SIGNATURE

- ☐ I acknowledge that I have read Kitsap Community Foundation's "Fund Terms & Conditions" (attached hereto and incorporated herein by this reference) and agree to the terms and conditions set forth therein. I understand that any contribution, once accepted by Kitsap Community Foundation, represents an irrevocable contribution to Kitsap Community Foundation and is not refundable to me.

Donor 1 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Donor 2 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## HOW DID YOU LEARN ABOUT KITSAP COMMUNITY FOUNDATION?

Check all that apply:

- ☐ Print Advertisement
- ☐ Radio Spot
- ☐ Advisor Recommendation (name optional)
- ☐ Existing Donor (name optional)
- ☐ Word of Mouth
- ☐ Web Search
- ☐ Social Media (Facebook, Twitter, etc.)
- ☐ Foundation Presentation/Speaking Engagement (event name optional)
- ☐ Community Organization (name optional)
- ☐ Kitsap Great Give
- ☐ Other

## PLEASE SEND COMPLETED FORMS TO THE ADDRESS BELOW.

Kitsap Community Foundation  
PO Box 3670  
Silverdale, WA 98383  
[info@kitsapfoundation.org](mailto:info@kitsapfoundation.org)

## FUND TERMS & CONDITIONS

**TAX STATUS OF FUNDS.** Donor funds established at Kitsap Community Foundation (the “Foundation”) are component funds of Kitsap Community Foundation, a Section 501(c)(3) public charity. Accordingly, all contributions to the Foundation’s donor funds are treated for tax purposes as gifts to a Section 501(c)(3) public charity and are tax deductible to the extent allowed by law, subject to individual and corporate limitations.

**VARIANCE POWER.** All donor funds established at the Foundation are subject to the Foundation’s “variance power,” as set forth in its Articles of Incorporation. The variance power gives the Foundation the authority to modify any donor recommendation or condition on distributions from a fund for any specified charitable purpose or to any specified charitable organization if, in the sole judgment of the Foundation, such recommendation or condition becomes unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community.

**DISTRIBUTIONS.** The Foundation anticipates distributions from each fund at least every two years. Donors may, at the time they create a fund, recommend that the fund be managed as a permanent endowment and be paid out in accordance with its spending policy or be paid out over a specified period of time. Donors may also specify that no distributions be made until the fund reaches a certain dollar amount. All distributions from donor funds are subject to the Foundation’s variance power, as noted above.

**SPENDING POLICY.** The Foundation anticipates distributions from each endowed fund at least annually of an appropriate percentage of the fund’s market value, as determined by the Foundation’s Board of Directors. In determining the annual distribution amount to be paid from endowed funds, the Foundation’s Board of Directors may consider the expected total return on the fund’s investments, the desirability of maintaining the value of those funds and any other factors that it deems relevant. The Foundation reserves the right to spend the entire amount of any fund, if the Foundation determines that such expenditures better satisfy the donor’s intentions than a limitation on expenditures.

**RESTRICTIONS ON GRANTS FROM FUNDS.** Distributions from funds established at the Foundation will be made only if they are consistent with the Foundation’s charitable purposes. Fund distributions may not result in the donor, advisors or related parties receiving more than an incidental benefit. This includes distributions to purchase memberships, tables, or tickets for fundraising events or to satisfy a pledge or other financial obligation. Except under special circumstances and approval by the Foundation’s Board of Directors, distributions from donor funds may not be made to any specific individual (other than from approved “scholarship funds”) or to participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

**INVESTMENT OF ASSETS.** All assets contributed to funds established at the Foundation will be managed in the Foundation’s general fund, unless otherwise requested by the donor in writing. Assets may be managed by an independent trustee, custodian, investment advisor or other fiduciary (an “investment partner”) apart from the Foundation’s general fund, provided that all

such assets are managed in accordance with Kitsap Community Foundation's Investment Policy Statement. All investment partners shall be provided with a copy of and must agree to adhere to Kitsap Community Foundation's Investment Policy Statement as a condition of continued service in such capacity, and the Foundation reserves the right to replace any investment partner in its sole discretion. Minimum fund values are required for investment of assets outside of the general fund. For more information about the requirements for using an investment partner, contact a member of the Foundation's staff.

**FEES.** Donor funds established at the Foundation are subject to administrative and investment fees. A list of fees is available upon request. The Foundation reserves the right to change its fee structure at any time.

**SOLICITATION POLICY.** Donors who wish to solicit contributions for a fund at the Foundation must receive advance approval from the Foundation and must comply with the Foundation's "Donor-Initiated Fundraising Policy" (as amended or renamed from time-to-time). Once approved, donors must use the following language in any solicitation:

"IRS regulations require us to note that Kitsap Community Foundation will not provide any goods or services to you in exchange for a contribution to the Fund. As a component fund of Kitsap Community Foundation, Kitsap Community Foundation has the authority to redirect distributions from the Fund if it becomes necessary to protect donor intent."

"Funds raised at this event (or for this cause) will be added to the Fund at Kitsap Community Foundation, a Section 501(c)(3) organization. Kitsap Community Foundation may disburse grants from the fund as recommended by Fund advisors or as community needs dictate. All checks should be made payable to Kitsap Community Foundation/Fund."

**CONFLICT OF TERMS.** In the event of an inconsistency between these terms and conditions, and any terms and conditions appearing elsewhere in connection with any fund, these terms and conditions as interpreted by the Foundation shall govern, and the Foundation reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund or the Foundation.

## TERMS APPLICABLE TO FAMILY FOUNDATIONS AND DONOR ADVISED FUNDS

### CHARACTERISTICS OF FAMILY FOUNDATIONS AND DONOR ADVISED FUNDS.

Donors establishing advised funds are encouraged to make recommendations regarding distributions from the fund for specific charitable purposes or to one or more charitable organizations. In addition to the "Restrictions on Grants from Funds" section above, distributions from advised funds will be made only if they are consistent with Kitsap Community Foundation's Donor Advised Fund Policy, as it may be amended from time to time.

**ROLE OF ADVISORS.** The Foundation welcomes the involvement and recommendations of its donors with respect to distributions from advised funds, but such recommendations are advisory

only and are in no way binding upon the Foundation. In evaluating recommendations for distributions from advised funds, the Foundation staff investigates all prospective grant recipients to ensure that they are organized and operated for charitable purposes typically as described in Section 170(b)(1)(A) of the Internal Revenue Code and follows the procedures outlined in its “Due Diligence Policy for Grantmaking” (as amended and renamed from time-to-time).

In all cases of two or more advisors, the company shall appoint a chairperson and all communications concerning grant recommendations to and from Kitsap Community Foundation will be through the chairperson. In any case where multiple advisors make conflicting recommendations regarding distributions from the fund that cannot be promptly resolved, the Foundation may independently initiate distributions from the fund. In addition, if the fund makes no distributions for a three-year period, the Foundation shall attempt to contact the fund advisor(s) using the contact information last provided by the fund advisor to the Foundation. If the Foundation does not receive a response from the fund advisor(s) after three attempts to contact the fund advisor(s), the Foundation’s Board may decide to transfer the fund’s assets into the Foundation’s Community Endowment Fund or other appropriate fund and then close the fund.

**APPOINTMENT OF ADDITIONAL ADVISORS.** All requests to appoint additional advisors and successor advisors to an advised fund must be communicated to the Foundation in writing by the donor(s) establishing the fund or by the authorized successor advisor(s). If upon the death, resignation or incapacity of an advised fund’s donor(s), the Foundation has not received in writing the names of an additional advisor(s) or successor advisor(s) to the fund or a recommended future plan for the fund, the Foundation will use the fund’s balance to support the Kitsap Community Foundation’s unrestricted Community Endowment Fund.

**SCHOLARSHIP FUNDS.** Donors may establish a fund for the purpose of making grants to be used exclusively for tuition and fees at accredited educational institutions (a “Scholarship Fund”). All scholarship funds shall be administered by the Foundation in accordance with its “Scholarship Guidelines and Procedures” as may be amended from time to time and applicable federal tax laws.