



Donor Advised Endowed Fund Agreement

Donor Advised Funds are funds that enable the donor to recommend the charitable organizations they wish to receive grants.

The undersigned Donor hereby establishes with Wichita Foundation (hereinafter referred to as "the Foundation") the _____ **Fund** (hereinafter referred to as "the Fund") to be held, used and administered by the Foundation under the following terms and conditions:

1. The initial contribution to the Foundation for the Fund will be not less than \$10,000, in cash or in property acceptable to the Foundation. Subsequent contributions made to the Foundation by Donors or others and designated for the Fund without further restriction shall be administered in accordance with this Agreement.
2. The Fund shall be the property of the Foundation. It shall not be a separate entity or trust. It shall be an endowed fund within the meaning of K.S.A. 58-3612(2) and 58-3614 and will be invested as provided in K.S.A. 58-3613 and/or 58-3615.
3. The Fund shall be held, managed, and distributed as a Donor Advised Endowed Fund in accordance with this Agreement, the Articles of Incorporation, Bylaws, and Procedures for Establishment of Funds and Supporting Organizations ("the Procedures") of the Foundation, including the variance powers described in sections 3.1(d) of the Articles and 4.3, 4.7, and 4.9 of the Bylaws, all of which are familiar to Donor. The Board of Directors of the Foundation shall have full authority and control over the Fund and all investment and distribution decisions with respect thereto; provided that any modification by the Foundation of a restriction contained herein shall be consistent with the needs of the Wichita area.
4. It is the Donors intent that distributions from the Fund be based on the Foundation's Spending Policy then in effect. A copy of the Spending Policy currently in effect is attached hereto. Neither K.S.A. 58-3614(a) nor any similar statute or rule of law shall apply, and K.S.A. 58-3614(b) and (c) shall be applied by substituting "under the Foundation's Spending Policy" for under subsection (a). Notwithstanding the foregoing, Donor may request a distribution in excess of the amount determined under such Spending Policy, for special projects. Donor understands however, that any such request shall be subject to approval of the Foundation and at its absolute discretion.
5. Distributions shall be made from the Fund for such charitable purposes as the Foundation may from time to time determine; provided, however, that the following individuals shall serve as advisors to the Foundation and may make recommendations regarding particular distributees and grantees and the timing of distributions and grants from the Fund:



The Donor grants the right to name successor advisors to the above mentioned individuals. Any successor advisors to the advisors named above shall be those as set forth on the Successor Advisor Form attached hereto.

6. The Donor may add or delete advisors by written notice to the Foundation. If advisors so named or added are not available to advise and consult with the Foundation, the Foundation shall use the Fund for its general charitable purposes as indicated by the Bylaws. The Foundation will give careful and thoughtful attention to the advice and recommendations of such advisors, but such advice and recommendations shall be solely advisory and shall not be binding on the Foundation.

7. If any restriction herein contained becomes obsolete, inappropriate, impracticable or otherwise inconsistent with the needs of the Wichita area, then it shall be the responsibility of the Board of the Foundation, in its sole discretion, but after consulting with the Donor, if then living, or the advisor(s) above named or added, to amend this Agreement to remove or modify such restriction.

8. This Agreement is not subject to revocation, and is not subject to modification or amendment except as provided herein, in the Foundation's Articles of Incorporation, Bylaws, or Procedures, or by law.

Donors acknowledges receipt of the following Wichita Foundation documents:

- Articles of Incorporation and Bylaws
- Tax Exemption Letter
- Procedures for the Establishment of Funds & Supporting Organizations
- WF Spending Policy

Signature: _____ Date: _____

Printed: _____

Signature: _____ Date: _____

Printed: _____

Acceptance

The above and foregoing Agreement is hereby executed on behalf of the Wichita Foundation

Signature: _____ Date: _____

Printed: Shelly Prichard Title: President & CEO