INSTRUMENT OF TRANSFER TO
THE ASHLAND COUNTY COMMUNITY FOUNDATION

DONOR DESIGNATED ENDOWMENT FUND

______________________________________________________________________, (the “Donor”) hereby gives to THE ASHLAND COUNTY COMMUNITY FOUNDATION (the “Foundation”) the sum of $__________,
subject to the following provisions.

The Donor desires to establish, in cooperation with the Foundation, a Charitable Fund.

Delivery of property to the Fund shall constitute an irrevocable gift to the Foundation upon acceptance by the Foundation subject to the following terms and conditions:

1. (A) The Fund shall be established on the books and records of the Foundation and be known as the ________________ Fund (Hereinafter referred to as the “Fund”).

(B) Distributions from the Fund will be made in accordance with the approved ACCF spending policy. Distributions are subject to all of the terms of the governing instruments of the Foundation for the following: ________________ ________________ . Distributions will not invade principal. If a fund is below principal, distributions will not be made.

2. The Fund shall include the property this day received from the Donor, such property as may from time to time be transferred to the Foundation by the Donor for inclusion in the Fund, such property as may from time to time be received by the Foundation from any other source and accepted by it for inclusion in the Fund, and all income from the foregoing property.

3. Contributions to the Fund shall vest in the Foundation upon receipt and acceptance by it. The Fund shall be the property of the Foundation and shall be held by it in its normal corporate capacity. The Fund shall not be deemed a trust fund and shall not be held by the Foundation in a trust capacity.

4. Each donor by making a contribution to the Foundation for inclusion in the Fund accepts and agrees to all of the terms of the Articles of Incorporation and the Constitution and Bylaws of the Foundation, and that the Fund shall be subject to the provisions for the presumption of a donor’s intent, for variance from a donor’s desires, and for amendment and termination, and to all other terms of the Articles of Incorporation and the Constitution and Bylaws, each as from time to time amended.
5. The property of the Fund may be co-mingled for investment purposes. The Foundation may delegate investment management of the property to Foundation committees, officers, or Foundation employees, or contract with independent third parties to invest and reinvest the funds of the Foundation. Stock market fluctuations (both increase and decrease) may affect the value of the fund.

6. The Fund shall be presumed to be intended (a) to be used only for charitable purposes, (b) to be productive of a reasonable return of net income which is to be distributed at least annually for a charitable purpose, and (c) to be used only for such of those purposes and in such manner as not to disqualify any contribution, gift, or bequest in computing any federal income, gift or estate tax of a donor or a donor's estate and not to disqualify the Foundation from exemption from federal income tax as a qualified charitable organization described in Sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code of 1986 and shall not be otherwise applied. If a desire by any donor, however expressed, would, if followed, result in use contrary to the intent so presumed, or if the Foundation is advised by counsel that there is a substantial risk of such result, the desire shall not be followed, but shall be varied by the Foundation so far as necessary to avoid such result, except if a donor has clearly stated that compliance with the desire is a condition of the gift, then the gift shall not be accepted unless an appropriate judicial or administrative body first determines that the condition and desire need not be followed. Reasonable charges and expenses of counsel for such advice and proceedings shall be proper expenses.

7. Whenever the Foundation decides that any restriction or condition on the distribution of the Fund has become, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Ashland County Community, it may order such modification of the restriction or condition and such application of the whole and any part of the principal or income of the Fund to such other charitable purposes as, in its judgment, will then more effectively serve the charitable needs of the Ashland County Community.

8. Nothing herein shall cause the Foundation to be treated other than as a single entity and the Fund shall at all times be treated as a component part of the Foundation. The Fund may not be directly or indirectly subjected by any donor to any material restriction or condition within the meaning of Internal Revenue Regulation Section 1.507-2(a)(8) with respect to transferred assets to the Fund.

9. It is intended that the Fund shall be a component part of the Foundation and not a separate trust, and nothing in this Transfer Document shall affect the status of the Foundation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 and as an organization which is not a private foundation within the meaning of Section 509(a) of the Internal Revenue Code.

10. The minimum amount of the initial gift from the Donor to the Foundation to establish the Fund shall be Ten Thousand Dollars ($10,000).
11. The Foundation shall be entitled to an annual fee for the administration of the Fund.

This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of the foregoing provisions of the Internal Revenue Code of 1986 and any regulations issued pursuant thereto. The Foundation is authorized to take whatever steps may be necessary to conform the Fund to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References herein to provision of the Internal Revenue Code of 1986 shall be deemed references to the corresponding provisions of any future Internal Revenue Law.

By: ________________________________
    DONOR NAME (type or print)

Address: ____________________________

Phone: _____________________________

Email: ______________________________

______________________________
SIGNATURE

WE HEREBY ACKNOWLEDGE RECEIPT OF THE ABOVE $__________ and agree to administer the same as the ______________ Fund of the Ashland County Community Foundation, under the Articles of Incorporation and Constitution and Bylaws establishing the Ashland County Community Foundation, this ____ day of ____________.

ASHLAND COUNTY COMMUNITY FOUNDATION

By: ___________________________________  Executive Director/CEO

Adopted: June 17, 1996
Revised with ACCF Board of Trustees approval: July 21, 2006
Updated: December 14, 2009