



ACT *for* ALEXANDRIA

A COMMUNITY FOUNDATION

FIELD OF INTEREST FUND ESTABLISHING DOCUMENT

We hereby transfer cash or other property to establish the

(“Fund”) with ACT for Alexandria.

ACT for Alexandria is authorized to accept charitable contributions to the Fund subject to the terms set forth herein. We intend that the income and principal from the Fund be used for the following charitable purpose(s):

Check here if addendum agreement regarding the operations and the use of the fund is attached to this document.

An Advisory Committee (identified on the attached document) shall recommend grant distributions from the Fund for the above specified charitable purpose(s), monitor the use of grants distributed from the Fund and recommend to the Board of Directors of ACT for Alexandria such other actions as it deems appropriate and such rules or procedures as the Advisory Committee may adopt. ACT for Alexandria may act upon receiving documentation of the charitable purpose of the grant distributions and approving the written recommendation of the Chairperson of the Advisory Committee. We understand that ACT for Alexandria, through its duly authorized committees, reserves the right to make the final decision regarding distributions from the Fund.

It is understood that the Advisory Committee shall be approved by ACT for Alexandria and is accountable to the Board of Directors of ACT for Alexandria. The donor may not comprise a majority or otherwise control the Advisory Committee. We stipulate that the advisory committee is structured to prohibit self-dealing and any other conflicts of interest. The Chairperson or Advisory Committee shall immediately notify ACT for Alexandria of any changes to the composition of the Advisory Committee.

We will provide ACT for Alexandria with complete information on fundraising activities that are planned, including information about how contributions will be collected and transmitted. The Advisory Committee may propose that the Fund sponsor an event which shall be subject to approval by the ACT Board. The ACT Board may set appropriate conditions and safeguards for the conduct of the event, such as a requirement that the Advisory Committee provide insurance and indemnification for events.

We acknowledge that ACT does not provide insurance coverage for any activity conducted or sponsored by the donor/Advisory Committee. The donor/Advisory Committee should obtain its own insurance where appropriate.

We also may wish to apply for grants for this Fund from outside funding sources. We acknowledge that because the Fund is administered by ACT for Alexandria, we shall not apply for any grants using ACT for Alexandria's charitable status without obtaining prior approval from ACT for Alexandria. If ACT for Alexandria agrees to allow us to apply for grants using its charitable status, ACT for Alexandria shall review all correspondence with funders or potential funders and shall review and approve all grant applications and grant reports for the Fund before they are mailed to funders or potential funders. We agree to provide grant applications and grant reports to ACT for Alexandria at least 30 days prior to their due date. In addition, we acknowledge that in return for ACT for Alexandria's oversight of the grant process, an additional fee, as determined by ACT for Alexandria, may be assessed against the Fund.

We hereby acknowledge a fee of 1.5% (minimum \$500 annually) of the Fund will be assessed quarterly. We further understand the fee noted above is subject to modification and may be increased or decreased at the sole discretion of ACT for Alexandria's Board of Directors.

If there are no persons on the Advisory Committee who are available to advise and consult with ACT for Alexandria due to death, resignation, or incapacity to serve, then ACT for Alexandria may appoint successor advisors. In the event the Board of Directors of ACT for Alexandria determines that continued distributions for the above specified charitable purpose(s) have become unnecessary, obsolete, incapable of fulfillment, impractical or inconsistent with the community's charitable needs, ACT for Alexandria may change the field of interest of the Fund or shall use the principal and income from the Fund for its general and charitable purposes as set forth in the Bylaws of ACT for Alexandria.

ACT is authorized to modify this agreement unilaterally (with written notice to the Advisory Committee) if necessary to conform to federal or state laws and regulations.

Date: _____

Chairperson of Advisory Committee

Address City State Zip

Email Phone

Accepted by: _____ Date: _____
Heather Peeler, President & CEO

Please attach signed and dated:

- **Field of Interest Advisory Committee Form**
- **Investment Recommendation Form**