



## Agency Fund Agreement

Fund Name: \_\_\_\_\_  
(for office use only)

**Welcome to Foundation For The Carolinas.**  
**We look forward to making your giving easy, flexible and effective.**

Please complete this Agency Fund Agreement (this "Agreement") to establish an agency fund ("Agency Fund") with an irrevocable gift to Foundation For The Carolinas (the "Foundation" or "FFTC"). Agency Funds are created by nonprofit organizations to further the organization's goals. Additional information about agency funds, this Agreement and charitable giving is contained in the Foundation's *Charitable Giving Guide* available online at [www.ffc.org](http://www.ffc.org).

### Agency Information

Please identify the nonprofit organization that is establishing the Agency Fund and will be the beneficiary of grants from the Agency Fund (the "Company").

Nonprofit Organization Name \_\_\_\_\_ Federal Tax Identification Number EIN \_\_\_\_\_

Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact Person (Name & Title) \_\_\_\_\_ Phone Number of Contact Person \_\_\_\_\_

Phone \_\_\_\_\_ Website \_\_\_\_\_

Is the Company a qualified public charity as described in Section 501(c)(3) and 509(a) of the Internal Revenue Code?  
☐ Yes ☐ No

*Please note that as part of the fund opening process, the Foundation may conduct additional due diligence to confirm the Company's status as a qualified public charity.*

Please describe the mission of the Company. (If additional space is required, please utilize Notes, p. 7).

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### Fund Name and Purpose

Please choose a name for the Agency Fund and identify the Agency Fund's purpose.

Name: \_\_\_\_\_ Fund \_\_\_\_\_

The purpose of this Fund is to:

- ☐ Provide general support for the Company.
- ☐ Provide support for the following programs or projects of the Company:

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☐ Other: \_\_\_\_\_

**Agency Representative(s)**

Please provide contact information for the agency representative(s) ("Agency Representative(s)").

Each Agency Representative has full access to the Agency Fund and may (a) access monthly statements (online), (b) advise on investment strategies, and (c) view fund information & recommend grant distributions from the fund. If there are more than two Agency Representatives, please list additional Agency Representatives and their contact information in an attachment to this Agreement. If multiple Agency Representatives are appointed, each shall have the right to act unilaterally with respect to the Agency Fund.

*Please note that at least one person must be listed as an Agency Representative with full access to the Agency Fund.*

**Agency Representative:**

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Mx. ☐ Dr. ☐ Other: \_\_\_\_\_ ☐ Prefer no honorifics

\_\_\_\_\_  
First Name Middle Initial Last Name Preferred Name

\_\_\_\_\_  
Role(s) with Company

\_\_\_\_\_  
Street City State Zip Code

Primary Phone: \_\_\_\_\_ Primary Email: \_\_\_\_\_

**Agency Representative 2:**

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Mx. ☐ Dr. ☐ Other: \_\_\_\_\_ ☐ Prefer no honorifics

\_\_\_\_\_  
First Name Middle Initial Last Name Preferred Name

\_\_\_\_\_  
Role(s) with Company

\_\_\_\_\_  
Street City State Zip Code

Primary Phone: \_\_\_\_\_ Primary Email: \_\_\_\_\_

**Authorized Parties (optional)**

You can designate and provide contract information for additional authorized parties to recommend grants from the Agency Fund and/or have online access to the Agency Fund ("Authorized Party(ies)").

Additional individuals can be authorized to make recommendations of grants from the Agency Fund or access information on the Agency Fund through the Foundation's online portal. To authorize the proper level of authority, please provide the requested information of the individual to be authorized below and select the level of authority. If more than two individuals are to be authorized, please list additional Authorized Parties', their contact information and the level of authority in an attachment to this Agreement.

**Authorized Party (optional):**

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Mx. ☐ Dr. ☐ Other: \_\_\_\_\_ ☐ Prefer no honorifics

\_\_\_\_\_  
First Name Middle Initial Last Name Preferred Name

\_\_\_\_\_  
Role(s) with Company

\_\_\_\_\_  
Street City State Zip Code

Primary Phone: \_\_\_\_\_ Primary Email: \_\_\_\_\_

**Choose one level of authority for Authorized Party:**

- ☐ Distributions Access: Access monthly statements (online), view fund information & recommend grant distributions (with the same authority as the Representative)
- ☐ Fund Viewer: Access monthly statements (online), view fund information & history only

**Authorized Party 2 (optional):**

☐ Mr.   ☐ Mrs.   ☐ Ms.   ☐ Mx.   ☐ Dr.   ☐ Other: \_\_\_\_\_   ☐ Prefer no honorifics

\_\_\_\_\_  
First Name                      Middle Initial                      Last Name                      Preferred Name

\_\_\_\_\_  
Role(s) with Company

\_\_\_\_\_  
Street    City    State      Zip Code

Primary Phone: \_\_\_\_\_ Primary Email: \_\_\_\_\_

**Choose one level of authority for Authorized Party 2:**

- ☐ Distributions Access: Access monthly statements (online), view fund information & recommend grant distributions (with the same authority as the Representative)
- ☐ Fund Viewer: Access monthly statements (online), view fund information & history only

**Referral  
(optional)**

Who referred you to Foundation For The Carolinas?

Referral Source: \_\_\_\_\_

\_\_\_\_\_  
Street    City    State      Zip Code

Primary Email: \_\_\_\_\_ Primary Phone: \_\_\_\_\_

**Opening Contribution**

Please indicate the amount and nature of the opening contribution to the Agency Fund.

The minimum opening contribution is \$50,000. Additional gifts can be made at any time. Please include the fund name with your gift instructions for all contributions.

- |   |   |
|---|---|
| <input type="checkbox"/> Check, ACH or wire for \$_____                             | <input type="checkbox"/> Other: _____   |
| <input type="checkbox"/> Marketable securities: _____ shares of _____ from _____    |   |
| <input type="checkbox"/> Mutual funds: _____ shares of _____ from _____             | <input type="checkbox"/> Proceeds from gift of closely held stock, partnership, LLC interest, etc. – Accepted gifts of closely held business interests via Community Investments Foundation, a subsidiary of FFTC. Please contact FFTC staff to discuss a potential gift of closely held business interests and to request the appropriate documents. |
| <input type="checkbox"/> Transfer \$_____ from FFTC Fund Name and Fund Number _____ | <input type="checkbox"/> Proceeds from gift of real estate – Accepted gifts of real property via Community Real Property Holdings, Inc., a subsidiary of FFTC. Please contact FFTC staff to discuss a potential gift of real property and to request the appropriate documents.   |

Estimated value of total opening contribution(s): \_\_\_\_\_

**Type of Fund**

Please choose whether the Agency Fund will be a permanent endowed Agency Fund, quasi-endowed Agency Fund, or a non-endowed Agency Fund.

☐ **Endowed** \_\_\_\_\_ (please initial)

An endowed Agency Fund is a **permanent**, legacy Fund. Its assets are held irrevocably by the Foundation and are managed to accomplish the identified charitable purposes. Endowed Agency Funds are designed to be preserved in perpetuity, so only the annual spendable income is available for distribution. Choose this option to establish a permanent endowment by providing continuing support for the charitable purposes of the Agency Fund. *The decision to endow is irrevocable and the Company hereby confirms they have reviewed the policies of the Foundation related to endowed funds set forth in the Charitable Giving Guide.*

☐ **Quasi-Endowed**

A quasi-endowed Agency Fund is treated like an endowed agency fund, such that an annual spendable income is calculated and available for distribution. However, unlike an endowed Agency Fund, the entire balance is generally available for distribution. Choose this option to provide continuing support for the charitable purposes of the Company, but maintain the flexibility for the Company to recommend distributing an amount in excess of the spendable income (including, potentially, the entire balance) at a later time.

☐ **Non-Endowed**

A non-endowed Agency Fund is an Agency Fund in which the assets are fully available for distribution at any time. Choose this option to maintain maximum flexibility in terms of grant amounts.

**Spendable Amount**

The following pertains to endowed Agency Funds or quasi-endowed Agency Funds only.

**A. Determination of Annual Spendable Amount.**

Under applicable law, with respect to endowed Agency Funds and quasi-endowed Agency Funds, the Foundation's Board of Directors establishes the annual spendable income rate that is used to calculate the amount available for distribution from the Agency Fund each year (the "Spendable Amount"). The Spendable Amount is determined by multiplying the annual spendable income rate by the average daily value of the Agency Fund for the prior three calendar years or since Agency Fund inception (for Agency Funds less than three years old). For the current annual spendable income rate, visit [www.ffc.org/financials](http://www.ffc.org/financials).

**B. If Value of Fund Falls Below Historic Dollar Value.**

Historic dollar value ("HDV") means the value of the agency fund at the time of the original contribution(s) to the Agency Fund plus the dollar value of any subsequent contributions to the Agency Fund (not including any investment earnings or losses). If the value equals or exceeds 66% of HDV, the Spendable Amount currently is calculated as previously described. If the value falls below 66% of HDV, the Spendable Amount may be limited in accordance with the Foundation's applicable policies (as provided in the *Charitable Giving Guide*).

Under applicable law and the Foundation's spendable policy as outlined above, the Spendable Amount may be available for distribution even if the value of the Agency Fund falls below HDV. However, spending from an Agency Fund which has a value below HDV (e.g., in the case of a new Agency Fund or a down market cycle) may result in a longer time period to rebuild the value. The Foundation allows the Company the choice to preserve principal when the value falls below HDV rather than follow the Foundation's spendable policy.

Unless initialed below, the Company requests that the Foundation make available the Spendable Amount (in accordance with the Foundation's spendable policy) even if the value of the Agency Fund falls below HDV.

\_\_\_\_\_ Preserve Principal. The Company requests that the Foundation not allow distributions of any Spendable Amount if the value of the Agency Fund falls below HDV.

**Affiliation**

If you wish to associate the Agency Fund with one of our affiliates, please select the option below (only choose one).

- |  |   |
|--|---|
| <input type="checkbox"/> Cabarrus County Community Foundation  | <input type="checkbox"/> Charlotte Mecklenburg Community Foundation |
| <input type="checkbox"/> Cleveland County Community Foundation | <input type="checkbox"/> Iredell County Community Foundation        |
| <input type="checkbox"/> Lexington Area Community Foundation   | <input type="checkbox"/> Lincoln County Community Foundation        |
| <input type="checkbox"/> The Cole Foundation (Richmond County) | <input type="checkbox"/> Salisbury-Rowan Community Foundation       |
| <input type="checkbox"/> Stanly County Community Foundation    | <input type="checkbox"/> Union County Community Foundation          |
| <input type="checkbox"/> Cherokee County Community Foundation  | <input type="checkbox"/> Lancaster County Community Foundation      |
| <input type="checkbox"/> York County Community Foundation      | <input type="checkbox"/> Foundation For Black Philanthropy          |
|  | <input type="checkbox"/> No Affiliation                             |

**Investments**

The Foundation is pleased to offer a variety of investment pools for Agency Funds. All investment pools are reviewed by the Foundation's Investment Committee.

**A. Investment Provisions**

FFTC offers fundholders diverse investment options for philanthropic impact. These investment options span the risk-return spectrum from conservative allocations to more growth-oriented investment pools.

Any type of Agency Fund (endowed, quasi-endowed or non-endowed) can recommend any investment pool option, though endowed funds and quasi-endowed funds are typically invested with a long-term position (such as Passive Long-Term Growth, ESG Long-Term Growth, Active Long-Term Growth or Diversified Long-Term Growth). The Agency Representative(s) may also make recommendations to change the investment pool selection at any time.

If you do not recommend an investment pool, the Foundation will generally place non-endowed Agency Funds into the Liquid Reserves Pool, and endowed and quasi-endowed Agency Funds into the Diversified Long-Term Growth Pool.

## B. Investment Pool Selection.

Please recommend the investment pool below that best fits the Company's investment objective, anticipated grantmaking, timeline, and future contributions for the Agency Fund. For additional information on FFTC's investment pools, including investment fees, please visit [www.ffc.org/pools](http://www.ffc.org/pools).

Investment Pool	Investment Horizon
<input type="checkbox"/> Liquid Reserves	Less than 2 years
<input type="checkbox"/> Low Duration Fixed Income	Less than 2 years
<input type="checkbox"/> Income & Growth	2 – 10 years
<input type="checkbox"/> Passive Long-Term Growth	More than 10 years
<input type="checkbox"/> ESG Long-Term Growth	More than 10 years
<input type="checkbox"/> Active Long-Term Growth	More than 10 years
<input type="checkbox"/> Diversified Long-Term Growth*	More than 10 years

*\*Restrictions on withdrawals apply depending upon the fund balance. Generally: Less than \$1M – available within 90 days; \$1M - \$5M – 80% available within 90 days, remainder within 1 year; greater than \$5M, please contact relationship manager.*

### Philanthropic Support Fees

For a schedule of philanthropic support fees to be assessed to the Agency Fund by FFTC, please visit: [FFTC Nonprofit Philanthropic Support Fee Schedule](#).

### Custom Services

Custom philanthropic services are specifically designed services including board or committee management, consultation, grant program facilitation, and more. Please contact FFTC staff for more information.

### Online Donation Page

If the Company is interested in establishing an online donation page to accept donations directly into their Agency Fund, please contact FFTC staff for more information.

### Addenda

Please indicate additional addenda attached to this Agreement, if any.

☐ Additional addenda are attached and listed below:

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<b>Notes</b>	Use this section to provide any information not addressed elsewhere in this Agreement or to complete any sections of the Agreement where space was otherwise too limited.
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## Additional Provisions

**The Company's signature on the Agreement acknowledges that the Company has read, understands and agrees to the provisions below.**

**Protection of Tax-Exempt Status.** The Company agrees to comply with any written direction by the Foundation to cease recommending grants or conducting activities that may jeopardize the Foundation's tax status or otherwise subject the Foundation or the Agency Fund to excise taxes that are applicable agency funds as defined in the Internal Revenue Code (the "Code"). The Company agrees to comply with all applicable laws and regulations in connection with the Agency Fund.

**Charitable Giving Guide** The Company has reviewed the *Charitable Giving Guide* and agrees to the terms and conditions contained therein, as such document may be amended from time to time (and such document is hereby incorporated by reference).

**Accuracy of Information** The Company hereby certifies that all information presented in connection with this Agreement is accurate to the best knowledge of the Company and will promptly notify the Foundation in writing of any changes. The Company agrees to notify the Foundation of any errors in any reports, statements or documents within 60 days.

**Use of Funds** The Foundation will make grants from the Agency Fund to the Company to carry out the charitable purposes of the Agency Fund in accordance with the Code. Requests for charitable grants from the Agency Fund should be made at least ten days prior to the date when payment is to be made. The Code generally does not allow the Foundation to make reimbursements for expenditures or to make grants for non-charitable purposes or to non-charitable entities. No such reimbursements or grants will be made from the Agency Fund.

**Endowed Agency Funds** The Company understands and acknowledges that any endowed Agency Fund created under this Agreement (with the Foundation or any of its affiliates or supporting organizations) is a permanent Agency Fund and that only the annual Spendable Amount will be available for grant (as further addressed in the section entitled "Spendable Amount").

**Irrevocable Gifts** The Company understand that any contribution to a Agency Fund, once accepted by the Foundation, represents an irrevocable gift to the Foundation and is not refundable.

**Succession Plans** In the event that the Company shall not have designated a succession plan, then the succession plan policy and procedure contained in the *Charitable Giving Guide* shall apply and the Foundation shall have no liability to any party for carrying out such policy and procedure.

**Fees** The Foundation shall be entitled to receive as compensation for its ongoing services in administering, investing, and distributing the assets held in the Agency Fund: (i) philanthropic support fees set forth in the Foundation's applicable published philanthropic support fee schedule in effect at such time, and (ii) investment fees applicable to the Agency Fund's investment option as set forth in the Foundation's investment materials in effect at such time. Notwithstanding the foregoing, the Foundation may, at the request of the Company, agree to provide additional services. In this case, the Foundation and Company shall execute a separate written agreement documenting the agreed upon administrative and investment fees.

**Notice** All communications required hereunder shall be in writing and shall be deemed to have been validly served, given or delivered (i) three (3) business days after deposit of same in the United States mail, designated as registered or certified mail, return receipt requested, bearing adequate postage, or (ii) on the date of delivery to such party if delivered by hand or by overnight or other similar courier and addressed to the party to be notified at the address for such party as provided in this Agreement, or to such other address as each party may designate for itself by like notice. In addition, notice via email shall be deemed to be effective if: (a) it is confirmed as received through a personal or automated response by the other party; or (b) an original (hard copy) follows it in a timely manner using the process above.

**Ownership** Tools, equipment, intellectual property, codes, procedures, databases, formulas, and software used by the Foundation to provide service to the Agency Fund shall remain the property of the Foundation and/or its licensors, and no right, title, license or interest in any of them is conveyed, transferred or licensed to the Company or the Agency Fund by this Agreement.

**Acknowledgment of Charitable Donations on Behalf of the Agency Fund** The Foundation agrees that it will acknowledge to donors all contributions to the Agency Fund in accordance with the guidelines established by the Internal Revenue Service.

**Grantmaking** In all cases, applicable law requires that the final grantmaking and investment authority for the Agency Fund are vested with the Foundation. Recommendations are subject to the policies and discretion of the Foundation to ensure compliance with applicable laws.

**Investments** The Company acknowledges and agrees that they have been advised by the Foundation that current IRS regulations or rulings permit Advisor(s) to recommend investment preferences for the Agency Fund, but require the Foundation to retain final discretion regarding such investments. The Company understands that investments will be administered in accordance with the policies of the Foundation. The Company acknowledges that the investments in the Agency Fund are subject to market and interest rate fluctuations. The Foundation reports total investment returns net of all investment expenses.

**Marketing** The Company grants to the Foundation a non-exclusive, non-transferable, revocable license to use the Company's name, trademarks, copyrights, website listings and service marks ("Licensed Marks") in connection with the marketing and promotional purposes related to the Agency Fund and the Foundation. The Foundation agrees not to use the Company's Licensed Marks in any way that would harm, diminish or impair the Company's sales, prospects, brand name or reputation. The Foundation acknowledges the Company's right, title and interest in and to the Licensed Marks and acknowledges that nothing herein shall be construed to accord to the Foundation any rights in the Licensed Marks other than as expressly outlined in this paragraph. At the direction of the Company, the Foundation shall cease use of the Licensed Marks.

**Confidentiality** The Foundation agrees not to use any confidential information provided in connection with this Agreement for purposes other than those for which it was provided, without receiving prior consent.

**Indemnity** In consideration of the Foundation's creating a Agency Fund at the request of the Company and for other good and valuable consideration, the Company hereby agrees to indemnify and hold harmless the Foundation against any liability, cost, or expense (including reasonable attorney fees) which the Foundation may incur by reason of (a) negligence or breach of this Agreement by Company, Agency Representative or any persons authorized by Company or Agency Representative in connection with the Agency Fund, or (b) the Foundation acting upon instructions or recommendations given to the Foundation by the Company, Agency Representative, or by any other persons authorized to make recommendations with regard to the Agency Fund.



**LIMITATION OF LIABILITY.** THE FOUNDATION WILL NOT BE LIABLE TO THE COMPANY OR AGENCY REPRESENTATIVE (OR ANY PERSONS AUTHORIZED BY COMPANY OR AGENCY REPRESENTATIVE IN CONNECTION WITH THIS AGENCY FUND) UNDER THIS AGREEMENT FOR ANY INDIRECT, EXEMPLARY, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY LOSS OF INCOME OR PROFITS, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF, OR HAD REASON TO KNOW OF, THE POSSIBILITY OF SUCH DAMAGES. NOTWITHSTANDING THE FOREGOING, THE FOUNDATION'S TOTAL LIABILITY FOR DAMAGES UNDER THIS AGREEMENT WILL NOT EXCEED THE FEES PAID BY COMPANY TO THE FOUNDATION UNDER THIS AGREEMENT DURING THE 12 MONTHS IMMEDIATELY PRECEDING THE INCIDENT GIVING RISE TO THE LIABILITY.

**Severability** The provisions of this Agreement are severable, and the invalidity or unenforceability of any one or more of such provisions shall not affect the validity or enforceability of the remainder of this Agreement which shall remain in full force and effect. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

**Variance Power** It is understood that the Agency Fund to be established pursuant to this agreement will be subject to the provisions of the articles and bylaws of the Foundation, as may be amended from time to time, including the power reserved by the Board of Directors to modify any condition or restriction on the distribution of funds if in its sole judgment (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Foundation.

**Entire Agreement; Amendment of Agreement** Subject to the provisions of the paragraph herein entitled "Variance Power," this Agreement and any addendums attached hereto shall constitute the entire agreement of the parties and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. Subject to the provisions of the paragraph herein entitled "Variance Power," this Agreement, including any exhibits or attachments hereto, may not be amended or modified, except in a writing signed by all parties to this Agreement.

**Authority** The Company represents and warrants that the execution, delivery, and performance of this Agreement has been duly authorized and that the person signing this Agreement on behalf of the Company has been properly authorized to execute this Agreement.

**Governing Law** This Agreement is made subject to and shall be construed under the laws of the State of North Carolina, without giving effect to its conflict of laws principles. Each party hereto submits to the exclusive jurisdiction in the state and federal courts having jurisdiction in Mecklenburg County, North Carolina, and irrevocably waives any defenses to such venue including any defense based upon the principles of forum non-conveniens.

*Signature Page To Follow*

**Signatures**

By signing below, the Company hereby acknowledges that it has read, understands and hereby agrees to the provisions of this Agreement and that the information provided herein is accurate to the best of its knowledge.

**Company**

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Signature

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Name

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Title

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Date

**Foundation For The Carolinas**

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Signature

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Name

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Title

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Date