Giving Circle Fund Agreement

_____("Donor(s)") hereby transfers as an irrevocable gift to Triangle Community Foundation ("Foundation") the sum of $_____ for the purpose of establishing a Giving Circle Fund ("Fund").

This Fund shall be known as _____.
Distributions from the Fund shall be recommended by an Advisory Committee comprising the following individuals named at the time of fund creation:

Advisor 1 *

_____
Name

_____
Address

_____
City, State ZIP

_____
Phone

_____
Email

Advisor 3

_____
Name

_____
Address

_____
City, State ZIP

_____
Phone

_____
Email

Advisor 2

_____
Name

_____
Address

_____
City, State ZIP

_____
Phone

_____
Email

Advisor 4

_____
Name

_____
Address

_____
City, State ZIP

_____
Phone

_____
Email

* Advisor 1 shall communicate the decisions of the Advisory Committee to the Foundation, and the Foundation shall not be required to independently verify the deliberations or decisions of the Advisory Committee. Attach more pages if more than four advisory committee members are desired.

The Fund shall be: ☐ Nonendowed ☐ Endowed

For Nonendowed Funds: Net income and principal shall be available for charitable purposes, subject to the policies and schedule of fees adopted by the Foundation for investing and administering the Fund as it may change from time to time.

For Endowed Funds: The Fund will be maintained by the Foundation as a permanent endowment as defined by the North Carolina Uniform Prudent Management of Institutional Funds Act (UPMIFA). A percentage of the Fund (currently 5%), as set forth in the Foundation's written spending policy, shall be available, not less frequently than annually, for charitable purposes subject to the policies and

[For Endowed Funds, continued]

schedule of fees adopted by the Foundation for investing and administering the Fund as it may change from time to time. The percentage shall be distributed first from Fund net income and then, if necessary, from Fund principal. Unless otherwise directed below, the Foundation shall allow the quarterly spending allocation to accumulate until distributions are requested by the Donor(s).

The Foundation is requested to apply the following treatment to the Fund's spendable balance:

1. ___ Allow quarterly spending allocation to accumulate (default)
2. ___ Reinvest quarterly spending allocation to principal balance

Gifts may be added to the Fund at any time by Donor or others. The Foundation's Board of Directors has complete legal and fiduciary control of assets of the Fund, including, but not limited to, full authority and discretion as to the investment and reinvestment of the assets. All recommendations of the Advisory Committee regarding distributions from the Fund are purely advisory to the Board of Directors of the Foundation. The Board of the Foundation shall conduct due diligence with regard to all recommended distributions in its ordinary course of business.

It is understood that this Fund will be administered for charitable purposes in accordance with the "Giving Circle Fund Guidelines," which have been provided to the undersigned and are incorporated by reference into this agreement. It is understood and agreed that the Fund and all funds therein shall be administered by the Foundation subject to its Charter and Bylaws, including the power contained therein for the Board of Directors of the Foundation to modify any restrictions or conditions if in their sole judgment (without the approval of any trustee, custodian, or agent) such restriction becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Foundation.

Please initial below to confirm your consent and agreement:

_____ I agree to the terms and conditions set forth in the Giving Circle Fund Guidelines.

_____ I understand that my gift(s) represent(s) an irrevocable/nonrefundable contribution to Triangle Community Foundation.

_____ I understand the Foundation's Board of Directors has variance power over the Fund under IRS regulations.

_____ I certify that all information in this agreement is accurate and I will notify the Foundation in writing of any changes.

Advisor 1

_____

Authorized Advisor Signature Date

_____

Print name

Triangle Community Foundation

_____

Authorized Staff Signature Date

_____

Title