

DONOR-ADVISED FUND POLICIES AND PROCEDURES



This Policies and Procedures document serves as a guideline for establishing and maintaining a Donor-Advised Fund ("Fund") with the Jewish Community Federation of San Francisco, the Peninsula, Marin and Sonoma Counties ("the Federation").

DONOR-ADVISED FUNDS

Includes:

- Basic due diligence on all grants
- Access to the Federation's Portal to access Fund information and submit grant recommendations online at any time/from any place
- Quarterly Fund statements available on the portal
- Invitations to exclusive Federation Philanthropy Partners educational, networking, and social events and opportunities
- Access to the Federation's Philanthropy Advisors for assistance in identifying potential grantees and creating your philanthropic vision and goals

FEES

The Federation charges an annual fee in order to provide advice, guidance, and all grantmaking administration. Fund administration includes due diligence, liquidating assets, sending donation checks, distributing statements, and providing the underlying platform for the efficient delivery of these services.

- \$100 minimum fee per year
- 1.0% on the first \$3 million
- 0.75% on the next \$7 million
- 0.5% on the next \$15 million
- 0.25% over \$25 million

Fees are currently calculated on the average daily balance of the Fund, and withdrawn from the Fund quarterly.

FUND REQUIREMENTS

- A Fund may be established with a minimum gift of \$5,000 and upon receipt of the signed Donor-Advised Fund Agreement.

CONTRIBUTIONS

- Contributions to your Donor-Advised Fund may be made by check, wire or gift of stock. Complex gifts may also be accepted based upon the Gift Acceptance Policies detailed below.
- Checks should be made out to the Jewish Community Federation and should note the Fund name and number in the memo section.
- Stocks and wires should be sent according to the instructions on the Contribution Transmittal Form.
- Any shares of stock received by the Federation which are not subject to SEC restrictions are sold as soon as is practicable, except as determined to be in the best interests of the Federation in its sole discretion.

- The Federation does not guarantee that the Fund will earn any particular rate of return. The Federation shall not be liable for any diminution in the value of the Fund, including, but not limited to, any losses that may result from the investment of the Fund.
- The Federation shall not be required by any restriction or agreement with any donor, express or implied, to retain any securities or other investment assets transferred to it. Decisions with respect to the retention, investment or reinvestment of assets and with respect to commingling of assets shall be made by the Federation in its discretion.
- It is generally advisable to maintain at least two years of grantmaking capacity within the Money Market.
- If a Fund's assets are in an Investment Pool, any additional contributions to the Fund of \$25,000 or more will be added to the selected Pool. Additional contributions of less than \$25,000 will remain in the Money Market, unless our staff receives direction from the Fund Advisor to add this to the Investment Pool. Fund Advisors may also indicate if they would prefer that additional contributions remain in the Money Market.
- If at any time a client would like to create customized guidelines for moving money into/out of the Investment Pool, they may reach out directly to the DAF team to arrange this.

OTHER

Dissolution of the Federation

If the Federation dissolves, or for any reason ceases to hold or administer the Fund or otherwise to carry out its obligations under this Agreement, the net assets of the Fund will be distributed to such charitable organizations as the Federation's Board of Directors may select, giving consideration to advice offered by the Fund Advisor. Such distributions will be subject to the provisions of the Federation's Articles of Incorporation and Bylaws and applicable law.

Tax Status of Contribution

Funds established at the Federation are component Funds of the Federation, a Section 501(c)(3) public charity. All contributions to the Federation's Funds are treated as gifts to a public charity and are generally tax deductible, subject to individual limitations.

Variance Power

All assets contributed to Funds become irrevocable gifts to the Federation and legal control and responsibility for the Funds rest with the Federation. All Funds established at the Federation are subject to the Federation's "variance power," as set forth in the Federation's bylaws. Variance power gives the Federation the authority to modify any restriction or condition on the distribution of Funds for any specified charitable purposes or to specified organizations if, in the sole judgment of the Federation's board of directors, such restriction or condition becomes unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community served.