

# FIELD OF INTEREST FUND AGREEMENT

Thank you for setting up a field of interest fund. This field of interest fund is your charitable giving account. Your fund will be administered by the Indian River Community Foundation, a 501(c)(3) public charity.

**Please complete the attached form and return to  
[donorservices@ircommunityfoundation.org](mailto:donorservices@ircommunityfoundation.org)  
or fax to (772) 492-1408**

Mailing: PO Box 643968, Vero Beach, FL 32964 | 772.492.1407 (o) 772.492.1408 (f)  
Physical: 5070 N. Highway A1A, Ste 200, Vero Beach, FL 32963 | [ircommunityfoundation.org](http://ircommunityfoundation.org)

INDIAN RIVER  
**COMMUNITY** FOUNDATION

The logo graphic consists of two overlapping, curved, leaf-like shapes. The top shape is green and the bottom shape is grey, both curving upwards and outwards.

# ESTABLISH FIELD OF INTEREST FUND

## AGREEMENT

This Agreement is made on the date below, between the donor(s) (the "Donor") below, and Indian River Community Foundation, ("the Foundation"), a Florida nonprofit public benefit corporation having its principal office in the City of Vero Beach and State of Florida, to create a philanthropic and charitable fund.

Day  Month  Year

Donor(s)

## 1. CREATION OF FUND

The fund shall be known as the Fund Name below (the "Fund"). All money and property transferred to the Fund shall be an irrevocable gift to the Foundation. The Foundation is authorized to accept additional contributions to the Fund subject to the terms set forth herein.

Name of Fund

I/we permit the fund name to be used on: Grant Checks  Annual Report

## 2. MANAGEMENT OF THE FUND

The Foundation shall hold, manage, invest and reinvest the Fund, shall collect the income and shall pay and disburse the net income and principal therefore exclusively for general charitable uses and purposes, in accordance with the provisions specified in the Articles of Incorporation of the Foundation. The Articles of Incorporation have been adopted by the Board of Directors of the Foundation, and their provisions, as they may be amended from time to time, are hereby incorporated by reference and conclusively assented to and adopted. The phrase "charitable uses and purposes" shall be defined as all of those activities, uses and purposes described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"). The Fund shall be held by the Foundation as an endowment from which only an amount determined in accordance with the Foundation's endowment spending policy established by the Board of Directors, as amended from time to time, shall be distributed.

## 3. PURPOSE OF THE FUND

Distributions from the Fund shall be made to Indian River County, Florida nonprofit public benefit corporations, (i) described in Section 501(c)(3) of the Code and (ii) which are not private foundations as defined in Section 509(a) of the Code that provide programs and services in one or more of the following fields of interest:

- |   |                                      |  |
|---|--------------------------------------|--|
| <input type="checkbox"/> Animals                      | <input type="checkbox"/> Education   | <input type="checkbox"/> Human Services                    |
| <input type="checkbox"/> Arts, Culture and Humanities | <input type="checkbox"/> Environment | <input type="checkbox"/> Public Benefit through United Way |
| <input type="checkbox"/> Children and Youth           | <input type="checkbox"/> Health      | <input type="checkbox"/> Other                             |

List Other in Additional Instructions on page 5

## 4. COSTS OF ADMINISTRATION

The Foundation shall charge fees to the Fund in accordance with the Fee Schedule adopted from time to time by the Foundation's Board of Directors. The Fee Schedule in effect as of the date of this Agreement is attached as Schedule A.

## 5. COMPONENT PART AND NOT A DONOR ADVISED FUND

It is intended that the Fund shall be a component part of the Foundation as defined in Section 1.170A-9(f)(11) of the Income Tax Regulations and that nothing in this Agreement shall affect the status of the Foundation as an organization (i) described in Section 501(c)(3) of the Code and (ii) which is not a private foundation within the meaning of Section 509(a) of the Code. The Fund shall not be a donor advised fund under Section 4966(d) of the Code. No donor or any person appointed or designated by Donor shall have a right to advise the Foundation to make distributions from the Fund to any organization or entity or for any purpose. This Agreement shall be interpreted in a manner consistent with the foregoing intention and to conform to the requirements of the foregoing provisions of the Federal tax laws and any regulations issued thereunder.

## 6. STATUS OF FOUNDATION

All transfers of property under this Agreement are subject to the condition that the Foundation, as of the date of transfer, is classified in good standing by the Internal Revenue Service as an organization (i) described in Section 501(c)(3) of the Code and (ii) which is not a private foundation as defined in Section 509(a) of the Code.

## 7. FLORIDA LAW

The Fund created by this Agreement shall be administered in and under the laws of the State of Florida, and this Agreement and the validity thereof shall be governed by and construed in accordance with the laws of the State of Florida.

## 8. VARIANCE POWER

The Fund is protected from obsolescence. If, in the sole judgment of the Board of Directors of the Foundation, the purposes for which the Fund was created ever become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community served by the Foundation, the Foundation's Board of Directors shall modify any restriction or condition on the use or distribution of the income and principal of the Fund.

## 9. REQUIRED SIGNATURES

IN WITNESS WHEREOF, the Agency and the Foundation have executed this Agreement as of the date first above written.

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Donor Signature

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Donor Signature

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Jeffrey R. Pickering, President and CEO, Indian River Community Foundation

# FUND ADVISOR(S)

Mr.  Mrs.  Ms.  Dr.  \_\_\_\_\_

First Name  Middle Initial  Last Name  Suffix

Address  Home  Work  City  State  Zip Code

Phone  Cell  Home  Work  Phone  Cell  Home  Work  Phone  Cell  Home  Work

Email Address  Date of Birth  Nickname

Mr.  Mrs.  Ms.  Dr.  \_\_\_\_\_

First Name  Middle Initial  Last Name  Suffix

Address  Home  Work  City  State  Zip Code

Phone  Cell  Home  Work  Phone  Cell  Home  Work  Phone  Cell  Home  Work

Email Address  Date of Birth  Nickname

**Advisors will receive online viewing access.**

# REFERRING PROFESSIONAL ADVISOR INFORMATION

If a professional advisor guided you in the decision to establish the Fund, please fill out the following section:

First Name	Middle Initial	Last Name	Suffix
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Work Address	City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Work Phone	Firm Name		
<input type="text"/>	<input type="text"/>		
Email Address	<input type="checkbox"/> Accountant	<input type="checkbox"/> Estate Planning Attorney	
<input type="text"/>	<input type="checkbox"/> Financial Advisor	<input type="checkbox"/> Other: _____	

# ADDITIONAL INSTRUCTIONS

Please include any additional instructions.

# INVESTMENT RECOMMENDATION

Please select **one** of the following options and complete the corresponding section regarding the Fund's investments.

**OPTION 1**

I/we request that the assets in the Fund be managed directly by my/our financial advisor.

**OPTION 2**

I/we request that the assets in the Fund be invested in the Community Foundation's investment pools.

## OPTION 1

I/we request that the assets in the Fund be managed by:

*Your financial advisor will be contacted to set up the investment account. A Fund advisor or family member may not be named as the Fund's financial advisor*

Financial Advisor Name

Phone

Firm Name

Email

Address

City

State

Zip Code

By checking this box, until otherwise notified by the Fund Advisor(s), the financial advisor may have online viewing access to the Fund.

The Fund shall be managed directly by my/our financial advisor, participating in the Community Foundation's financial advisor program until such time that the Community Foundation or the Fund Advisor(s) exercise(s) the option to make a different selection for management of this Fund.

As a participant in the financial advisor program, I/we understand that my/our elected financial advisor will be responsible for the management of the assets of this Fund, and such financial advisor will do so in accordance with the most current financial policies and standards of the Community Foundation. The Community Foundation will regularly review the financial performance of this Fund.

**As required by IRS regulations, I/we acknowledge and agree that:**

- a) the above recommendation is advisory only and the Community Foundation may, at its sole and absolute discretion, follow or decline to follow my/our recommendation;
- b) the Community Foundation may at any time, at its sole and absolute discretion, change the investment of all or any portion of the assets in the Fund;
- c) if my/our recommendation is accepted, the investments will be administered in accordance with the financial policies and fiduciary standards of the Community Foundation; and
- d) investments are subject to normal market and interest rate fluctuation risks, and any gain or loss generated by the above investments will be credited or charged to the Fund.

# INVESTMENT RECOMMENDATION

To invest in the Community Foundation’s investment pools, please select one investment mix from the options below, or create your own mix in the space provided. Asset allocation mixes offer a simple, one stop approach to an investment strategy that best reflects your investment philosophy and charitable goals.

	Long-Term Goals Lower Spending Rate		Short-Term Goals Higher Spending Rate			
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<b>MORE RISK</b>				<b>LESS RISK</b>	
Mix Options:	Aggressive	Moderately Aggressive	Moderate	Conservative	Risk Averse	Custom Mix*
Money Market	3%	5%	15%	25%	100%	
Short-Term Fixed Income	10%	21%	27%	33%	0%	
Intermediate-Term Fixed Income	10%	14%	18%	22%	0%	
Domestic Equity	55%	43%	29%	14%	0%	
International Equity	22%	17%	11%	6%	0%	
						<input type="checkbox"/>

\*Combined total must equal 100%

The responsibility for managing the Community Foundation investment program is vested in the Community Foundation Board of Directors through its Investment Committee. This committee works closely with staff and the Community Foundation; investment advisors to set policy, establish performance benchmarks and monitor performance. The percentages in the mix options may change from time to time upon Investment Committee review.

**As required by IRS regulations, I/we acknowledge and agree that:**

- a) the above recommendation is advisory only and the Community Foundation may, at its sole and absolute discretion, follow or decline to follow my/our recommendation;
- b) the Community Foundation may at any time, at its sole and absolute discretion, change the investment of all or any portion of the assets in the Fund;
- c) if my/our recommendation is accepted, the investments will be administered in accordance with the financial policies and fiduciary standards of the Community Foundation; and
- d) investments are subject to normal market and interest rate fluctuation risks, and any gain or loss generated by the above investments will be credited or charged to the Fund.

# ATTACHMENT A: ADMINISTRATIVE FEES

This administrative fee schedule applies to funds at the Indian River Community Foundation. Administrative fees are used exclusively to support our mission-based operations. These fees are your investment in a 501 (c)(3) public charity dedicated to building a better community through donor-driven philanthropy.

The administrative fee structure illustrates the annual cost for a fund. These fees are assessed to the fund on a monthly basis. (The monthly fee equals one-twelfth of the annual fee, based on the average fair market value of fund assets for the month. If there are no assets in the fund for the entire month, there is no fee.) For newly established funds, the annual fee is prorated over the remainder of the year. Funds with assets in excess of \$7 million will be charged a flat rate of 0.25% on the total assets.

Fund Assets		Annual Administrative Fee
\$7 million or less	first \$1 million	1.00% or \$250 (whichever is greater)
	next \$1 million	0.60%
	next \$2 million	0.30%
	next \$3 million	0.10%
above \$7 million		0.25%

## SAMPLE FEE CALCULATIONS

### Fund assets of \$25,000

1.00% of \$25,000 = \$250

**Total annual administrative fee= \$250 (\$21/month)**

### Fund assets of \$100,000

1.00% fee on \$100,000 = \$1,000

**Total annual administrative fee= \$1,000 (\$83/month)**

### Fund assets of \$1,000,000

1.00% fee on \$1,000,000 = \$10,000

**Total annual administrative fee= \$10,000 (\$833/month)**

### Fund assets of \$2,000,000

1.00% fee on first \$1,000,000 = \$10,000

0.60% fee on next \$1,000,000 = \$6,000

**Total annual administrative fee= \$16,000 (\$1,333/month)**

*Funds will be charged for direct expenses incurred by the Community Foundation on behalf of a specific fund, such as commissions for the sale of contributed stock or legal fees. The Community Foundation may request additional fees for extraordinary services such as special grant processing and review (which may apply pursuant to a contract with the Community Foundation or after the death of the founder(s) of the Fund if no advisors are serving) or other non-standard services.*

Indian River Community Foundation is a 501(c)(3) public charity. Contributions are tax-deductible as allowed by law (Tax ID #20-1729243). A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION FOR THE INDIAN RIVER COMMUNITY FOUNDATION (CH18151) MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING TOLL-FREE WITHIN THE STATE, 1(800) HELP-FLA. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL OR RECOMMENDATION BY THE STATE.