

FUND ID

**Agency Fund Agreement**Choose one: ☐ Establish a new fund ☐ Update existing fund**NAME OF FUND** (e.g. Good Works Organization Fund)**NONPROFIT INFORMATION**

Nonprofit Name

Federal Tax ID

Mailing Address 1

Mailing Address 2

City

State

ZIP

Main Phone Number

Website

**Agency Fund Agreement****PRIMARY CONTACT INFORMATION**

NoCo Foundation recommends listing the executive director

**Role** (choose one)

- ☐ **Fund Representative:** Individual has full advisory privileges over a fund, including distribution recommendations and investment recommendations.
- ☐ **Fund Viewer:** Individual has access to fund information but no advisory privileges.

We recommend no more than three (3) Fund Representatives. *Please see Appendix A to add additional fund contacts.*

Prefix

Full Name

Preferred Name, if different than above

Nonprofit or Board Title

Mailing Address 1 ☐ Home ☐ Business

Mailing Address 2

City

State

ZIP

Direct Phone Number ☐ Office ☐ Cell

Email *\*required for access to online account portal*

**Agency Fund Agreement****ADDITIONAL CONTACT INFORMATION 1**

- ☐ **Fund Representative:** Individual has full advisory privileges over a fund, including distribution recommendations and investment recommendations.
- ☐ **Fund Viewer:** Individual has access to fund information but no advisory privileges.

Prefix	Full Name		
<input type="text"/>	<input type="text"/>		
Preferred Name, if different than above		Nonprofit or Board Title	
<input type="text"/>		<input type="text"/>	
Mailing Address 1 <input type="checkbox"/> Home <input type="checkbox"/> Business			
<input type="text"/>			
Mailing Address 2			
<input type="text"/>			
City	State	ZIP	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Direct Phone Number	<input type="checkbox"/> Office <input type="checkbox"/> Cell	Email <i>*required for access to online account portal</i>	
<input type="text"/>		<input type="text"/>	

**ADDITIONAL CONTACT INFORMATION 2**

- ☐ **Fund Representative:** Individual has full advisory privileges over a fund, including distribution recommendations and investment recommendations.
- ☐ **Fund Viewer:** Individual has access to fund information but no advisory privileges.

Prefix	Full Name		
<input type="text"/>	<input type="text"/>		
Preferred Name, if different than above		Nonprofit or Board Title	
<input type="text"/>		<input type="text"/>	
Mailing Address 1 <input type="checkbox"/> Home <input type="checkbox"/> Business			
<input type="text"/>			
Mailing Address 2			
<input type="text"/>			
City	State	ZIP	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Direct Phone Number	<input type="checkbox"/> Office <input type="checkbox"/> Cell	Email <i>*required for access to online account portal</i>	
<input type="text"/>		<input type="text"/>	

Please see Appendix A to additional fund advisors.

**Agency Fund Agreement****FUND CREATION**

Initial gift amount to establish fund:

\$ 

- ☐ Cash or Check – *made payable to Community Foundation of Northern Colorado*
- ☐ ACH or wire transfer† – *instructions are available online at [www.nocofoundation.org](http://www.nocofoundation.org)*

†Additional information may be required. Please contact the NoCo Foundation at (970) 224-3462 or [info@nocofoundation.org](mailto:info@nocofoundation.org).

**SPENDING POLICIES**

- ☐ **Endowed Fund:** The fund will be permanent. Per the NoCo Foundation's Spending Policy, fund assets and all future gifts to the fund will be invested to provide an annual amount to carry out the fund's charitable purpose in perpetuity.
- ☐ **Non-Endowed/Expendable:** The fund may make distributions until all its assets are exhausted. Please see *Fund Terms and Conditions* for distribution guidelines. *If selected, please choose one investment option that best matches your distribution plans in the following section.*

**INVESTMENT RECOMMENDATION**

**Non-Endowed/Expendable Portfolio Options:** Your philanthropic goals determine what investment options and distribution timelines, described below, are most appropriate for your fund. Choose *one* of the following:

- ☐ *Conservative Portfolio:* Provides current income and lower volatility for funds with short-term distribution strategies (zero to two years).
- ☐ *Balanced Portfolio:* Provides moderate growth over full market cycles for funds with medium-term distribution strategies (two to six years).
- ☐ *Growth Portfolio:* Provides long-term growth of capital with higher exposure to volatility for funds with long-term distribution strategies (seven years or more).
- ☐ *Stable Value:* Cash and money market options without appreciation or exposure to volatility.

Please refer to the *Fund Terms and Conditions* for more information on investment policies. Additional information on investment performance can be found at [www.nocofoundation.org](http://www.nocofoundation.org).

**FUND ACKNOWLEDGEMENT AND PUBLICITY**

NoCo Foundation includes information about funds in published reports, our website, and other printed and online materials. Please check one:

- ☐ No, do not list the nonprofit fund name in NoCo Foundation print and online publications.  
☐ Yes, please list the fund name in NoCo Foundation's print and online publications

**REFERRAL INFORMATION**

How did you learn about the Community Foundation?

Referred by

Company

Relationship

Phone

Email Address

**Agency Fund Agreement****ACKNOWLEDGEMENT AND SIGNATURES**

I/we acknowledge that I/we have read the Community Foundation of Northern Colorado's (hereinafter "the NoCo Foundation") Fund Terms and Conditions and agree to the fees, terms, and conditions described therein. I/we understand any contribution, once accepted by the NoCo Foundation, represents an irrevocable contribution. The NoCo Foundation Board of Trustees has variance power under IRS regulations.

I/we hereby certify, to the best of my/our knowledge, all information presented in connection with this form is accurate, and I/we will notify the NoCo Foundation promptly of any material corrections.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date written below.

**PRIMARY CONTACT**

Signature

Print Name

Date

**ADDITIONAL FUND CONTACT 1**

Signature

Print Name

Date

**NOCO FOUNDATION**

Signature

Print Name

Title

Date

**SPECIAL INSTRUCTIONS**

Please provide any additional information or instructions pertaining to your fund.

**FUND TERMS AND CONDITIONS****Tax Status of Contribution**

Funds established at the Community Foundation of Northern Colorado ("NoCo Foundation") and its affiliates are component funds of the NoCo Foundation, a Section 501(c)(3) public charity. All contributions to the NoCo Foundation's funds are treated as gifts to a Section 501(c)(3) public charity and are tax-deductible, to the extent allowed by law, subject to individual and corporate limitations.

Gifts to an agency fund may only be made directly by the participating agency. Acceptance of all gifts is subject to the provisions of the NoCo Foundation's Gift Acceptance Policy. Any assets contributed to funds at the NoCo Foundation, once accepted by the Board of Trustees of the NoCo Foundation, represent unconditional and irrevocable gifts and are not refundable. Legal control and responsibility for the funds rest with the NoCo Foundation. Contributions other than cash must first be approved by the NoCo Foundation.

**Variance Power**

All funds established at the NoCo Foundation are subject to the NoCo Foundation's "variance power," as set forth in its Bylaws. Variance power grants the NoCo Foundation's Board of Trustees the power to modify any condition or restriction on the distribution of funds for any specified charitable purpose or purposes, or to a specified organization or organizations if, in its sole judgment (without the necessity of the approval of any other party), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served by the NoCo Foundation.

**Investment of Assets**

All assets contributed to funds established at the NoCo Foundation are invested in the NoCo Foundation's investment pools and are managed in accordance with the NoCo Foundation's Investment Policy Statement (IPS). A copy of the NoCo Foundation's current Investment Policy Statement is available online at [www.nocofoundation.org](http://www.nocofoundation.org).

For the purposes of investments, the NoCo Foundation does not segregate the assets of any single fund from the assets of the NoCo Foundation's other component funds but will keep a separate account of the fund's assets, and the fund's proportionate share of all investment earnings and investment fees applied to the fund.

In contributing assets to the NoCo Foundation, the agency gives up the right to investment management of the fund. In particular, the participating charity gives up the right to choose investments, investment managers, brokers or to veto investment choices for gifts. Therefore, the Board and Finance Committee of the NoCo Foundation have the right to make any or all investment decisions regarding gifts received, except that the participating charity and its fund advisors have advisory privileges with respect to investment pool options. Investment allocations among NoCo Foundation's investment pools can be changed no more than once per calendar year, unless a significant change to distribution or fund balance occurs and prudence requires a change.

**Agency Fund Agreement**

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All investment returns are reported net of all investment fees. All income and capital gains or losses will be allocated to the fund on a monthly basis.

In establishing a fund, the agency acknowledges that the investments in the fund are subject to market and interest rate fluctuations. The NoCo Foundation shall not be liable for any loss of any kind that may arise in connection with the establishment and maintenance of the fund and the performance of its obligations under this agreement except for cases of its gross negligence or willful misconduct. The NoCo Foundation is not liable for any losses directly or indirectly caused by acts of war, acts of terrorism, labor disputes, exchange or market decisions including the suspension of trading, market volatility, trade volume or by government restriction.

The participating agency covenants not to sue the NoCo Foundation and shall duly indemnify and hold harmless the NoCo Foundation from any liability that may arise hereunder except liability arising from the gross negligence or willful misconduct of the NoCo Foundation.

**Charitable Purposes**

Funds and assets of the NoCo Foundation may only be used for the "charitable purposes" described in the Articles of Incorporation of the NoCo Foundation as educational, scientific, literary, public or other purposes permitted to be carried on by organizations described in Sections 170(c)(1) and 170(c)(2) of the Internal Revenue Code of 1954, as amended, and corresponding provisions of future revenue laws.

**Fees**

There is no set-up fee to open a fund at the NoCo Foundation, with certain exceptions. However, specific initial gift minimums must be met. Initial gift minimums vary by fund type. Once established, funds are required to maintain a minimum balance and are subject to support and investment fees. Fee information is available upon request. The NoCo Foundation reserves the right to change its fee or minimum balance policies at any time.

The NoCo Foundation shall assume responsibility for check writing, bookkeeping, investment management, tax reporting, auditing, and for making available to the Fund Representative(s) reports of fund income, expenses, and distributions, as appropriate.

**Role of Fund Representatives**

Agencies establishing an agency fund may designate any person over 18 years of age to be a representative of the fund. A fund can have more than one fund representative but preferably no more than three. If a fund is advised jointly, upon receipt of written documentation describing the inability or unwillingness of one fund representative to exercise fund advisory privileges, the remaining fund representative(s) retains the privileges associated with the fund.



**Fund Representative Privilege Definitions**

- **Fund Representative:** This is the highest level of authority. Individual has full advisory privileges over a fund, including distribution recommendations, investment recommendations, naming the fund, and appointment of other fund representatives and successor representatives.
- **Fund Viewer:** This is the lowest level of authority. Individual has access to fund information but no fund advisory privileges.

**Endowed Fund Management**

Endowment funds are permanent. The NoCo Foundation is in full compliance with Colorado law UPMIFA, the Uniform Prudent Management of Institutional Funds Act, of 2009. As such, the NoCo Foundation has a fiduciary responsibility to adhere to any donor-imposed restrictions on an endowment agency fund.

An endowed fund is subject to the Spending Policy set by the NoCo Foundation Finance Committee. An endowed fund must be invested for a minimum amount of time before the fund's initial annual distribution rate can be calculated as stipulated by the Finance Policy.

**Fund Distributions**

The NoCo Foundation shall make distributions from the fund for public, educational, and charitable purposes, in accordance with the policies of the NoCo Foundation to the participating charity. Requests for distributions as specified above shall be made in writing or via the online grant portal by a fund advisor to the NoCo Foundation.

In accordance with the IRS, the NoCo Foundation must demonstrate that requests for fund distributions are necessary and consistent with the charitable needs of the community. Fund advisors may be required to provide additional documentation for specific or larger requests. Requests may be accepted or rejected, in whole or in part, by the NoCo Foundation Board of Trustees in its sole and absolute discretion. For example, if a fund advisor requests a distribution or distributions from a fund that, in sum, are greater than 50 (fifty) percent of the maximum fund balance in a 12 (twelve) month period, the NoCo Foundation may require the agency to submit written approval from its Board of Directors approving the request with a description as to how the agency would not be able to meet the charitable needs of the community it serves without access to the distribution. Please see the NoCo Foundation Finance Policy for additional information.

Fund distributions must be for a minimum of \$250 USD or an amount set by the NoCo Foundation, whichever is greater. Distribution payments sent to organizations are accompanied by a Foundation cover letter specifying the name of the fund and the fund representative's name(s), unless requested otherwise by the agency or fund representative and approved by the NoCo Foundation. Approved distributions are typically sent within 7 to 10 business days.

**Agency Fund Agreement**

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**Restrictions on Distributions**

In compliance with the Internal Revenue Code, distributions are not permitted to individuals; for non-charitable purposes; for political contributions or to support political campaign activities; or for any purpose that would provide benefits to the fund's representative(s) or other related parties.

**Administrative Provisions**

In the event of an inconsistency between these terms and conditions and any terms and conditions appearing elsewhere in connection with any fund, these terms and conditions, as interpreted by the NoCo Foundation, shall govern, and the NoCo Foundation reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund at the NoCo Foundation or to comply with applicable law.

**APPENDIX A: ADDITIONAL FUND CONTACTS** – optional

To name additional fund contacts, please complete the section below.

**ADDITIONAL CONTACT INFORMATION 3**

☐ **Fund Representative:** Individual has full advisory privileges over a fund, including distribution recommendations and investment recommendations.

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Nonprofit or Board Title

Mailing Address 1 ☐ Home ☐ Business

Mailing Address 2

City

State

ZIP

Direct Phone Number

☐ Office ☐ CellEmail *\*required for access to online account portal***ADDITIONAL CONTACT INFORMATION 4**

☐ **Fund Representative:** Individual has full advisory privileges over a fund, including distribution recommendations and investment recommendations.

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