



The Boston
Foundation

DONOR ADVISED FUND AGREEMENT

Please complete this form to establish
a DONOR ADVISED FUND
at the Boston Foundation, Inc.

RETURN TO:

Donor Services
The Boston Foundation
75 Arlington Street
Boston, MA 02116

I. GENERAL INFORMATION

A. NAME YOUR CHARITABLE FUND

Funds at the Boston Foundation are identified by a fund name and number.
Please indicate the preferred name of your fund here:

Name of Fund _____

B. FUND FOUNDER(S) *Fill in all areas.*

Name of Trust, Foundation, Estate or Corporation (if applicable) _____

☐ Individual/s ☐ Trust/Foundation ☐ Estate ☐ Corporation ☐ Other

1. ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Mx. ☐ Dr. _____
First Name Middle Initial Last Name Nickname if preferred

2. ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Mx. ☐ Dr. _____
First Name Middle Initial Last Name Nickname if preferred

FUND FOUNDER 1

Preferred Contact Information: _____
Home / Work

Home Mailing Address:

Street City State Zip Code

Phone: _____ Type: _____
Home /Cell

Alternate Phone: _____ Type: _____
Home /Cell

Email: _____
Personal

Date of Birth: _____
Month / Day / Year

☐ Please check this box if the person above is **not** a Fund Advisor.

Work Mailing Address:

Company _____

Street City State Zip Code

Phone: _____ Email: _____
Work Work

Unless otherwise indicated below, the Boston Foundation sends out all correspondence via email.

☐ I prefer to receive quarterly statements via mail.

FUND FOUNDER 2

Preferred Contact Information: _____
Home / Work

Home Mailing Address:

Street City State Zip Code

Phone: _____ Type: _____
Home / Cell

Alternate Phone: _____ Type: _____
Home / Cell

Email: _____
Personal

Date of Birth: _____
Month / Day / Year

☐ Please check this box if the person above is **not** a Fund Advisor.

Work Mailing Address:

Company

Street City State Zip Code

Phone: _____ Email: _____
Work Work

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C. DEMOGRAPHICS

To better support our diverse community of donors and create a more inclusive Foundation, we ask all TBF constituents the following demographic questions. This data is for internal purposes only, as we seek to better understand the nuanced needs of different segments of our donor community and grow its diversity over time.

FUND FOUNDER/ADVISOR 1

Name: _____

Do you identify as Hispanic, Latino, or of Spanish origin?

- ☐ No
- ☐ Yes
- ☐ I prefer not to disclose.

Which of the following best describes your race/ethnicity? *Select all that apply.*

- ☐ Asian/Asian American/of Asian descent
- ☐ Black/African American/of African descent
- ☐ Middle Eastern/North African/of North African descent
- ☐ Native American/American Indian/Alaska Native/Indigenous
- ☐ Pacific Islander/Native Hawaiian
- ☐ White
- ☐ I prefer to self-describe _____
- ☐ I prefer not to disclose.

How would you describe your cultural identity? _____

Which of the following best describes your gender identity? *Select all that apply.*

- ☐ Woman
- ☐ Man
- ☐ Nonbinary/Gender Non-Conforming/Genderqueer
- ☐ I prefer to self-describe _____.
- ☐ I prefer not to disclose.

Is there anything else related to your identity that we haven't asked about that you would like to share? _____

FUND FOUNDER/ADVISOR 2

Name: _____

Do you identify as Hispanic, Latino, or of Spanish origin?

- ☐ No
- ☐ Yes
- ☐ I prefer not to disclose.

Which of the following best describes your race/ethnicity? *Select all that apply.*

- ☐ Asian/Asian American/of Asian descent
- ☐ Black/African American/of African descent
- ☐ Middle Eastern/North African/of North African descent
- ☐ Native American/American Indian/Alaska Native/Indigenous
- ☐ Pacific Islander/Native Hawaiian
- ☐ White
- ☐ I prefer to self-describe _____.
- ☐ I prefer not to disclose.

How would you describe your cultural identity? _____

Which of the following best describes your gender identity? *Select all that apply.*

- ☐ Woman
- ☐ Man
- ☐ Nonbinary/Gender Non-Conforming/Genderqueer
- ☐ prefer to self-describe _____.
- ☐ I prefer not to disclose.

Is there anything else related to your identity that we haven't asked about that you would like to share? _____

D. NAME ADDITIONAL ADVISORS

The Fund Founder(s) listed in Section B are considered Fund Advisors, unless otherwise identified, and have the authority to access fund information, recommend grants, name additional Fund Advisors and successor advisors. To name additional Fund Advisors, please complete the section below. If there are more than two, please contact Donor Services.

ADDITIONAL FUND ADVISOR 1

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Mx. ☐ Dr. _____
First Name Middle Initial Last Name

Mailing Address:

Street City State Zip Code

Phone: _____ Type: _____
Home /Cell

Alternate Phone: _____ Type: _____
Home /Cell

Email: _____
Personal

Date of Birth: _____
Month / Day / Year

Unless otherwise indicated below, the Boston Foundation sends out all correspondence via email.

☐ I prefer to receive quarterly statements via mail.

ADDITIONAL FUND ADVISOR 2

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Mx. ☐ Dr. _____
First Name Middle Initial Last Name

Mailing Address:

Street City State Zip Code

Phone: _____ Type: _____
Home /Cell

Alternate Phone: _____ Type: _____
Home /Cell

Email: _____
Personal

Date of Birth: _____
Month / Day / Year

Unless otherwise indicated below, the Boston Foundation sends out all correspondence via email.

☐ I prefer to receive quarterly statements via mail.

Please add additional advisors on a separate sheet and include name, address, email and phone number with completed fund agreement.

E. **FUND ACCESS**

Using the form below, Fund Advisors may authorize people other than an Additional Fund Advisor to receive quarterly statements and have **read-only access** to fund information online. This may be amended from time to time in writing by a Fund Advisor.

☐ Professional Advisor ☐ Lawyer ☐ Accountant ☐ Financial Advisor ☐ Other _____

Name: _____

Firm: _____

Address: _____

Phone: _____

Email: *(required for fund access)* _____

Unless otherwise indicated below, the Boston Foundation sends out all correspondence via email.

☐ I prefer to receive quarterly statements via mail.

Please add additional advisors on a separate sheet and include name, address, email and phone number with completed fund agreement.

II. INITIAL GIFT INFORMATION

The Boston Foundation recommends that donors work with a legal, tax or financial professional to determine the best charitable gift asset for their needs. **For detailed gift instructions or to discuss a possible gift**, please call Donor Services at 617-338-2213.

Private Foundation, Trust, Or Existing Donor Advised Fund:

☐ \$ _____ Name and details: _____

Cash:

☐ By check \$ _____ ☐ By wire \$ _____ Bank: _____

Securities:

<input type="checkbox"/> \$ _____	Approximate Value	Approximate # of shares	Name of Security	CUSIP/Symbol
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<input type="checkbox"/> \$ _____	Approximate Value	Approximate # of shares	Name of Security	CUSIP/Symbol
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<input type="checkbox"/> \$ _____	Approximate Value	Approximate # of shares	Name of Security	CUSIP/Symbol
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Type: ☐ Public Sent by: ☐ Electronic transfer
☐ Private ☐ Certificate transfer

Broker Name	Firm	Phone
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Other Assets:

☐ \$ _____ Description: _____

All contributions made to the Boston Foundation become assets of the Boston Foundation and are irrevocable as tax deductible gifts. All gifts to the Boston Foundation must further the charitable purpose and mission of the Boston Foundation. The Boston Foundation reserves the right to review and approve all contributions into funds and grants out of funds.

All contributions to the Boston Foundation are subject to the Boston Foundation's variance power, as stated in Article 4.7 of its Articles of Organization, which gives the Board of Directors of the Boston Foundation the right to redirect the use of any fund under certain conditions to better meet the changing needs of the community.

III. INVESTMENTS

INVESTMENT SELECTION

Your opportunity for impact begins the moment you set up a Donor Advised Fund at the Boston Foundation. Since 1915, the Boston Foundation has been the trusted repository and steward of this city and region's philanthropic capital. Our guiding investment philosophy is to promote the judicious stewardship of funds entrusted to us for the benefit of our community of donors and the nonprofit organizations we serve. We aspire to be at the leading edge of the charitable impact investing movement and are proud to provide best-in-class options to our donor community and donor advised fund program.

We recognize that donors have varied time horizons, risk tolerances and other criteria that influence their investment recommendations. To meet these diverse needs, **the Boston Foundation offers three primary investment selections with the ability to allocate investment across some or all options.** All options retain good liquidity that allows the deployment of grants dollars to support our community.

_____ % **Impact Pool**

The Impact Pool enables DAF advisors to have an impact beyond the grants they recommend. This socially responsible investment pool allows donors to grow their future grantmaking balance while also generating positive social impact on a global scale and an eye toward supporting our local community. The diversified Impact Pool aims for market rate returns that reflect a competitive and balanced mix of socially responsible investments. These investments support companies with strong corporate governance and shareholder advocacy, while reducing exposure to industries involved in fossil fuels, alcohol, tobacco, gambling, and weapon manufacturing. The Impact Pool also features private investments that create things like affordable housing and green energy infrastructure.

Asset Mix: Approximately 90% equity-type risk, 10% fixed income.

_____ % **Balanced Plus Pool**

The Boston Foundation has been entrusted to carry out the philanthropic legacy of hundreds of generous families. This is why we ensure that our discretionary endowment, the Fund for Boston's Future, benefits from long-term capital appreciation and fuels community impact: best in class equities managers, hedge funds, private equity investments, and real estate. All donor advised funds can invest in this pool alongside the Foundation's endowed funds.

Asset Mix: Approximately 90% equity-type risk, 10% fixed income.

_____ % **Short Term Pool**

Invested in U.S. Treasury bills and money market funds, this option is appropriate for those who want no equity market exposure.

Asset Mix: 100% in money-market mutual funds and U.S. government treasury bills.

In addition to the three primary investment pools, the Foundation also manages the **Mission First Pool**. The Mission First Pool will further our shared vision for a thriving Boston, focusing on investments that deeply align our mission while preserving capital and enabling future grantmaking. Allocations to this pool are made in a different manner than other pools.

Starting July 2025, donors will see 1% of their balances in the Balanced Plus and Impact Pools allocated to the Mission First Pool. That allocation will grow by 1% each year reaching 5% by 2030. Taking part in this new pool requires no action on your part and has no impact on your grantmaking balance. Donors seeking to make a larger investment in the Mission First Pool may do so. Donors may also choose not to have their DAF allocated to this mission-driven investment pool.

MISSION FIRST POOL (optional for donors to complete)

☐ I wish to have a larger amount of my DAF allocated to the Mission First Pool than the standard amount. Please allocate \$_____. *(Note, this allocation is in lieu of your percentage investment allocations above.)*

☐ Check here if you prefer not to have your DAF funds invested in the Mission First Pool.

Donors may add to their funds using a variety of assets, including cash, securities, restricted stock, partnership interests and real estate. As a default, all future contributions will be invested based on the allocation referenced above. The default allocation may be changed upon written request.

Investment information, investment policy statement, and performance information are available at www.tbf.org/donors/investment-options or upon request. For more information, call Donor Services at: 617-338-2213.

IV. FUND INFORMATION

A. SPENDING OPTIONS

Donors may choose to make their Donor Advised Fund permanent by limiting the amount available for grant distributions per the Foundation's Spending Policy. If you have any questions about the below options, please call Donor Services at 617-338-2213.

- ☐ I would like my fund to be able to make grant distributions from the entire balance (unrestricted).
- ☐ I would like my fund to be permanent and limit the amount available for grantmaking to the spending policy of the Boston Foundation (endowed).

B. GRANT DISTRIBUTIONS

As a **default**, grant distributions are paid from your fund in the following order:

Grantmaking, if any
Short Term Pool
Balanced Plus Pool
Impact Pool
Mission First Pool

C. ANONYMITY SELECTIONS

- ☐ Please make my donor name anonymous in all Boston Foundation publications.
- ☐ Please make my fund name anonymous in all Boston Foundation publications.

Donors may choose to grant anonymously on a case-by-case basis through the grant recommendation process. Each time you recommend a grant through the donor portal, the following options will be available to you:

Advisor Name:

- ☐ Anonymous to grantee
- ☐ Disclosed to grantee but instruct grantee to omit Advisor name(s) from external communications

Fund Name:

- ☐ Anonymous to grantee
- ☐ Disclosed to grantee but instruct grantee to omit Fund name(s) from external communications

The Boston Foundation's IRS Form 990 is accessible through its own website and other public online resources, but it does not disclose individual giving amounts or activity.

V. GLOSSARY OF TERMS AND CONDITIONS

All gifts are subject to the Boston Foundation's Terms and Conditions as may be amended from time to time at the Foundation's sole discretion.

ADDITIONAL CONTRIBUTIONS

Once a fund is established, donors may add to the fund at any time. There is no minimum contribution amount. Additional contributions will be deposited to the fund based on the investment allocation indicated in this Fund Agreement unless the Foundation is instructed otherwise in writing. Donors have the option to allocate additional contributions to one or more of the investment pools available.

APPOINTMENT OF ADDITIONAL AND SUCCESSOR ADVISORS

Requests to appoint additional advisors, successor advisors, or changes in the Fund Advisors must be communicated to the Foundation in writing. Such requests will be accepted from the Fund Founder, or from the majority of Fund Advisors if the Fund Founder is not a current advisor. There is no limit to the generations of successor advisors that can be named unless specified by a Fund Founder or a Fund Advisor. Should the Fund Advisor be deceased, unwilling, or unable to serve or cannot be located, and a successor advisor has not been named and there is no written succession plan on file at the Boston Foundation, the balance of the fund will be moved to the Fund for Boston's Future, Greater Boston's endowment.

Donor Advised Funds created by groups of donors, rather than by individual donors, are often advised by an appointed committee with an identified process for selecting new members. As with funds created and advised by individuals, additional advisors, successor advisors, or changes in the Fund Advisors must be communicated to the Foundation in writing by the organization and/or the appointed committee.

ASSIGNMENT

The rights and obligations with respect to a fund may not be transferred nor assigned without the prior written consent of a majority of the Fund Advisors or Fund Founder(s) and the Boston Foundation. The advised function of any fund cannot be transitioned or varied without the prior written approval of the Boston Foundation.

CONFLICT OF TERMS

In the event of an inconsistency between these Terms and Conditions and any terms and conditions appearing elsewhere in connection with this fund, these Terms and Conditions as interpreted by the Foundation shall govern, and the 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 this fund.

CONTROL OF ASSETS/MATERIAL RESTRICTION

In order for a contribution to be treated as a tax-deductible gift, the IRS requires that the Boston Foundation retain ultimate control over investments, administration, and granting activity. Additionally, the IRS requires all such funds be free of material restrictions imposed by donors in a manner consistent with the requirements of Section 1.507-2 of the Treasury Regulations.

DISPUTES

This Fund Agreement (including these Terms and Conditions) between a Fund Founder and the Boston Foundation is governed by the laws of the Commonwealth of Massachusetts without regard to its conflicts of law principles. Venue for any disputes arising out of or in connection with a fund shall be sited in the federal or state courts located in Boston, Massachusetts.

EXCESS BUSINESS HOLDINGS

Federal law imposes certain limitations on accepting and retaining gifts of assets to a Donor Advised Fund and does not allow Donor Advised Funds to purchase certain business holdings. The holdings of a Donor Advised Fund in a business enterprise, together with the holdings of persons who are disqualified persons with respect to that fund, may not exceed any of the following:

- Twenty percent of the voting stock of an incorporated business
- Twenty percent of the profits interest of a partnership or joint venture or the beneficial interest of a trust or similar entity
- Any ownership of an unincorporated business that is not substantially related to the fund's purposes

The Boston Foundation will identify and monitor any new gift to a Donor Advised Fund of any interest qualifying as an "excess business holding" under Section 4943 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, and will accept such gifts as appropriate according to the Boston Foundation's Gift Acceptance Policies. Such gifts require disclosures from the donor prior to acceptance. The Foundation will exercise reasonable efforts to dispose of the contributed interest within five years of the date of the gift, as required under the law, except in the event that the Treasury Department grants an additional five-year holding period.

FEES

Please refer to the Boston Foundation's Charitable Fund Fee Schedule (available upon request) for current fee rates and methodology. The Charitable Fund Fee Schedule is subject to change at the discretion of the Boston Foundation.

FUNDRAISING

The Boston Foundation maintains rigorous fundraising policies in accordance with IRS guidelines and the Massachusetts Division of Public Charities. This includes when memorial gifts are solicited for a fund. Please contact the Boston Foundation prior to making any third-party solicitation.

FUND ADVISORS

Upon establishing a Donor Advised Fund, the Fund Founder may name one or more Fund Advisors for the fund. The Fund Advisor(s) may make grant recommendations, may make recommendations regarding investment allocations, and will have access to quarterly statements electronically. The terms 'Fund Founder' and 'Fund Advisor' are not synonymous and fulfill different roles as they pertain to Funds at the Boston Foundation.

FUND FOR BOSTON'S FUTURE

At the heart of everything the Boston Foundation has done over the last century is its discretionary endowment, the Fund for Boston's Future. Established through bequests left by hundreds of visionary and forward-thinking Bostonians since 1917, this essential fund fuels all the Foundation's work and provides the resources that have sparked positive change and enabled new ideas. No one knows what the challenges of the next century will be, but we do know that the Boston Foundation will be there, and that its work will be supported by the Fund for Boston's Future.

FUND FOUNDER

The Fund Founder is defined as the person who established the fund and is responsible for the initial contribution. A Fund Founder can be a Fund Advisor, if desired, though does not have to be; only Fund Advisors have administrative powers over the fund following its establishment.

GIFT ACKNOWLEDGMENT

Gifts are acknowledged in accordance with Internal Revenue Code requirements. Generally, the IRS requires taxpayers to complete and file a Form 8283 with their federal income tax return for gifts of property valued at \$5,000 or more. It is the donor's responsibility to obtain a qualified appraisal for all gifts other than cash and marketable securities for tax deduction purposes.

GRANTMAKING ACCOUNT

Fund Fund Founders may elect to have the Boston Foundation's spending policy applied to their Donor Advised Fund, either as a permanently endowed fund or for the Fund to act as endowed. Funds will then be transferred on a quarterly basis to the grantmaking account and thereby available to be granted out.

GRANT LIMITATIONS

The Foundation verifies that all organizations recommended for grants are classified as public charities under Section 501(c)(3) of the Internal Revenue Code and, if needed, will request documentation from the organization. Certain types of public charities known as "supporting organizations" may be ineligible to receive grants from Donor Advised Funds under federal law, and proposed grants to these organizations will be reviewed on a case by case basis. In the event that a matter of concern should surface, the Foundation will inform the Fund Advisor who recommended the grant while additional research is performed.

Federal Law does not permit grants from Donor Advised Funds to be paid for memberships, sponsorships or tickets. In addition, federal law does not permit grants for the fulfillment of a Fund Founder's, Fund Advisor's or related party's pledge if the requirements set forth in Section 4 of Internal Revenue Service Notice 2017-73 are not satisfied.

Grants may not be made to individuals and cannot provide a benefit to the Fund Founder, Fund Advisor or any family member or related parties. Donors and family members may not receive grants, loans, reimbursement of expenses or similar payments from a Donor Advised Fund. Any grant that provides personal benefit risks significant penalties to the donor and the Foundation. Donor Advised Fund grants may not be paid to private, non-operating foundations.

GRANT PAYMENTS

Unless a Fund Advisor requests otherwise, grants are paid from the Grantmaking Account first. If there is no balance in the Grantmaking Account, grants will be paid first from the balance in the Short Term Pool and then the Balanced Plus Pool. Grants will be paid from the Impact Pool and then the Mission First Pool when there are no available funds in the Grantmaking Account, Short Term Pool, or Balanced Plus Pool.

INACTIVE FUNDS

The Boston Foundation seeks to ensure that all Donor Advised Funds are actively distributing funds on a regular basis or plan to do so. Should a fund with a balance of more than \$10,000 not make any grants after two fiscal years, the Boston Foundation will contact the Fund Advisors to discuss their intentions for the fund. The fund advisors of any Donor Advised Fund that has not made a grant in any three-year period will be notified of this deficiency in writing and will be asked to choose from one of the following actions:

1. Recommend a grant from the Donor Advised Fund to an eligible nonprofit organization (our staff can assist you in finding a project to support);
2. Identify a plan for the fund that necessitates a delay in grant making (i.e., a specific charitable project) with an estimated restart date
3. Grant out the balance of the fund.

The Fund Advisor(s) will be given ninety days from the date of notice from the Boston Foundation to undertake one of these actions. If no response is received after ninety days, the Boston Foundation will distribute a grant to the Boston Foundation equal to the Foundation's Spending Policy based upon the Donor Advised Fund's value to the Boston Foundation as of the most recent quarter ended. Unless otherwise directed by the President or the President's designee, these grants will be used to augment the Foundation's annual discretionary grants budget. Such grants will continue for a total of five years, at which point the fund will be considered terminated and (all assets will be) transferred to the Fund for Boston's Future.

INTERNATIONAL GRANTS

Grants to international organizations with a U.S. 501(c)(3) determination are subject to the Foundation's standard due diligence procedure. Grants to international organizations without U.S. 501(c)(3) determination may also be possible after completing an equivalency determination (ED) process through the Boston Foundation or a third-party agency for additional fees. Further, grants may be made to international organizations without ED based upon the application of expenditure responsibility (ER) for additional fees. Contact Donor Services at 617-338-2213 for more information.

INVESTMENTS

The Boston Foundation offers three primary investment pools to donors: Impact Pool, Balanced Plus Pool, and Short Term Pool. Fund Founders elect an investment allocation at the time they establish the fund. Fund Founders and Advisors may request to change the investment allocation in writing at any time, subject to the approval of the Foundation. The Foundation also manages the Mission First Pool, and makes allocations to this Pool from the Balanced Plus pool and Impact Pools as noted in the Investment Selection section above. The Boston Foundation will consider a balance reallocation request no more than once per quarter and reserves the right to manage the timing of any activity

in a fund. For a copy of the Investment Policy Statement or the summary of Investment Accounting Policies and Procedures, please contact Donor Services.

INVESTMENT RETURNS

Investment returns are allocated pro-rata to funds monthly. Due to the inflows and outflows within each fund, the returns are allocated using the average of the daily balances. Please see the summary of Investment Accounting Policies and Procedures that is available upon request.

LOW BALANCE FUNDS

The Foundation periodically reviews funds with balances under the Foundation's \$10,000 minimum and will contact the Fund Founder or Advisor(s) to offer assistance, including the option to make additional contributions to the fund to bring the fund above the minimum or to grant out the fund balance and close the fund. Should an unrestricted fund, with a balance below the Foundation's \$10,000 minimum, become inactive for two fiscal years, neither receiving additional contributions nor making any grants, Fund Advisors will be notified with 90 days advance notice that the fund may be terminated and the balance moved to the Fund for Boston's Future.

MAKING GRANT RECOMMENDATIONS

Grants of \$250 or more may be recommended to a qualified 501(c)(3) public charity or private operating foundation in the United States. Grant recommendations are generally processed within seven business days of receipt, provided that the Foundation has received, or has in its files, all necessary documentation from the grantee organization to demonstrate its charitable status. Large grants over \$500,000 may take longer to process due to liquidity limitations. The Foundation will contact the advisor if there is a delay in processing the grant request. Grants will be designated for general operating support unless otherwise noted by the Fund Advisor. Grant recommendations can be submitted online through the donor portal. An unlimited number of grant suggestions can be made, and the donor portal provides access to a list of previously approved grants to facilitate grant resubmissions. Alternatively, Fund Advisors may email a grant recommendation to their relationship manager or to donor.services@tbf.org.

MISSION FIRST POOL SPECIAL ALLOCATIONS AND LIQUIDITY

The Mission First Pool will be investing in community-based investments in a manner that may result in lower liquidity than other investment pools. We encourage Fund Founders and Advisors to consider increasing their allocation to the Mission First Pool beyond the standard allocation as described in the Investment Selection section above. Increased allocations to the Mission First pool may be subject to liquidity limitations. Large-scale investments in the pool may be subject to lockup periods of up to seven years.

MISSION UNALIGNED GRANTS

The Boston Foundation conducts due diligence on all grants suggested by fund advisors. We reserve the right to refuse to pay grants to organizations that support or promote hate, racism or violence, or that are in opposition to our purpose and mission.

PERMANENT FUNDS

Fund Founders may request to make their Donor Advised Fund permanently endowed by limiting the amount available for grant distributions to the Foundation's Spending Policy. Fund Advisors must make this request in writing. Once permanent, successor Fund Advisors may not change the distribution arrangement.

PRIVACY POLICY

The Boston Foundation deeply values its relationship of trust with its donors and Fund Advisors. The Foundation's Confidentiality Policy governs the maintenance of personal data and provides that the Foundation will not sell, trade or exchange information about its donors or Fund Advisors, and will honor the wishes of those who prefer to remain anonymous in all communications materials. The full policy is available at www.tbf.org/who-we-are/policies-legal.

SPENDING POLICY

The Boston Foundation utilizes a Spending Policy to determine the amount available for annual grantmaking from its endowed Fund for Boston's Future, Field of Interest and Endowed Designated funds. Donor Advised Funds are not generally required to adhere to the Foundation's Spending Policy, but a donor may elect for their funds to be subject to it. Call Donor Services at 617-338-2213 for the current rate and information on how the Spending Policy is calculated.

SUCCESSION PLANS

We welcome the opportunity to work with Fund Advisors to find the best fit for the future of their Donor Advised Fund. Many of our donors have requested that their fund revert to the Boston Foundation's discretionary endowment, The Fund for Boston's Future, upon their death. Other options include requesting a succession plan to continue as a Donor Advised Fund and naming a Successor Advisor, or converting to a Designated Fund or a Field of Interest Fund. If there are no succession plans on file upon the death of the Fund Founder(s) or named Fund Advisor(s), such funds will be added to the Fund for Boston's Future.

TAX IMPLICATIONS

The Boston Foundation is a public charity under Sections 501(c)(3) and 170(b)(1)(A) of the Internal Revenue Code. All contributions made to the Boston Foundation are eligible for the maximum charitable deduction as permitted under state and federal law. Each gift to the Boston Foundation in excess of the IRS minimum is eligible to receive a receipt confirming a description of and the date of the gift for the donor's tax records.

Note: The Boston Foundation is not a licensed tax advisor. Donors should work with their financial, tax or legal professional to determine the best charitable giving strategy for their needs.

VARIANCE POWER

All contributions to the Boston Foundation are subject to the Boston Foundation's variance power, as stated in Article 4.7 of its Articles of Organization, which gives the Board of Directors of the Boston Foundation the right to redirect the use of any fund under certain conditions to better meet the changing needs of the community.

VI. SIGNATURES

By signing below, I/we acknowledge that I/we have read this Fund Agreement (pages 1 to 9) and agree to the Boston Foundation's Fund Terms and Conditions, (pages 10 to 15) described therein. I/We understand that the transfer of the property described above is an irrevocable gift to the Boston Foundation and is not refundable to me/us.

In addition, I/we acknowledge receipt of a copy of the current fee schedule.

FUND FOUNDER(S):

Signature

Date

Signature

Date

FOR THE BOSTON FOUNDATION, INC.

Signature

Date

Title

ABOUT THE BOSTON FOUNDATION

The Boston Foundation is one of the nation's first and most impactful community foundations. Partnering with community members, donors, government, businesses and nonprofits, we exist to advance economic justice and build a more equitable future. Through our civic leadership, we inform public policy, catalyze conversations and advocate not only for equity, but to repair the historical harms of inequity. Ultimately, we aim to create well-being and opportunity in our communities. TBF is also one of the region's largest grantmakers, supporting nonprofits in Greater Boston and working closely with our donors to fund nonprofits locally, nationally and internationally.

**For more about the Boston Foundation,
visit www.tbf.org or call 617-338-1700.**