

Successor Election *(optional – for Donor Advised Funds)*

Fund Advisors establishing a donor advised fund may create a succession plan for the fund. Individuals named as advisors are authorized to recommend grants and investment allocation changes, change the fund name or appoint additional advisors and successor advisors. The donor and any advisor may designate any person within one generation to be a successor advisor and assign the rights and duties associated with the fund upon an advisor’s death or resignation. A successor advisor is authorized to recommend grants from the fund (subject to the Rockland Community Foundation’s variance power) in the event the fund advisor(s) named above dies, resigns or is otherwise unable or unwilling to act in this capacity. Please indicate a maximum of two successor advisors. Successor advisors must be at least 18 years old to recommend a grant. If the successor advisor is under 18 years of age, The Rockland Community Foundation will work with the minor’s guardian to facilitate grants from the fund.

#1 - Successor Name

Mailing Address

Home phone

Cell phone

Business phone

Email

Relationship to Fund Advisor(s)

#2 - Successor Name

Mailing Address

Home phone

Cell phone

Business phone

Email

Relationship to Fund Advisor(s)

_____ I do not wish to name successor advisor(s)

In the event that the initial donor(s) and/or advisor(s) to this fund dies, resigns or is otherwise unable or unwilling to act in this capacity and no successor advisors are named, the balance of the fund will be transferred to the Rockland Community Foundation Founders’ Fund to support community needs.

Initial Gift: \$ _____

Please make your check payable to the Rockland Community Foundation.

_____ I wish to fund my Donor Advised Fund incrementally over five (5) years.

Failure to maintain the minimum of \$1000.00 or to fully finance the fund at \$5000.00 in the time allotted results in the Donor forfeiting all privileges to advise the fund. The remainder of the funds, principal and interest will transfer to the Rockland Community Foundation Founder's Fund and the Board of Directors of the Rockland Community Foundation shall assume responsibility for distributing income and principal in accordance with the purposes set forth in the Rockland Community Foundation bylaws.

If you are interested in transferring stocks, mutual funds, real estate or other personal property additional information will be required. Please contact us at 845-947-2868.

Name of Fund _____

Purpose of Fund _____

Field of Interest Fund _____

Funds are Foundation Managed and granted by the Rockland Community Foundation Board of Directors to support an area of interest that the founder of the fund or honoree determines.

Designated Fund _____

Please attach documentation indicating current 501 (c) (3) non-profit status of organization

Funds support one specific charitable organization. This may be an endowed fund where annually a percentage of the funds assets are granted to the designated organization or a "pass through" fund where a pre-determined dollar amount is paid out each year. "Pass Through" funds must maintain a minimum balance of \$1000.00. If the fund assets fall below this minimum, distributions will not be made. The designated organization must be a 501 (c) (3) non-profit. It cannot be a private foundation. In the event the designated organization ceases to exist, the Rockland Community Foundation will direct the payout of funds to another 501 (c) (3) non-profit organization with a similar purpose.

Choose one: _____ Endowed _____ Pass Through - Each year grant \$ _____

SPECIAL INSTRUCTIONS

The Rockland Community Foundation includes information about funds, donors and grantees in its various publications and online media as well as in periodic press releases to the general media community. Please indicate your preferences below:

List the name of the fund Yes _____ No _____

List my name as a donor Yes _____ No _____

List grant activities Yes _____ No _____

How do you want your name(s) as fund advisors listed on grants made from the fund?

_____ **I wish to remain anonymous**

We cannot forward mail received for your fund. Organizations and groups that have received grants from your fund may wish to contact you directly. Please indicate your preference below:

_____ Use my home address _____ Use my business address _____ Do not provide my address

INVESTMENT ALLOCATION

Allocation strategy should match risk tolerance and long-term objectives for your fund. Information contained herein is for informational purposes only and is not intended to be investment advice. Contact your financial advisor for assistance.

Academic research offers considerable evidence that the asset allocation decision far outweighs security selection and market timing in its impact on portfolio variability and performance. After reviewing the long-term performance and risk characteristics of various asset classes and balancing the risk and rewards of market behavior, the following asset classes were selected to achieve the objectives of Rockland Community Foundation’s portfolio.

Asset Class	Minimum	Maximum	Preferred
Equities	52%	72%	62%
Bonds	18%	38%	28%
Alternative Investments	0%	10%	5%
Cash & Cash Equivalents	5%	15%	5%

The maximum allowable allocation of the aggregate portfolio to liquid securities is 10%.

In order to protect and preserve capital, investments should be of a conservative nature with no investment in equities occurring unless overall fund reaches a minimum of \$250,000.00

The Investment Committee Asset Allocation Option percentages may change from time to time upon Investment Committee review. Such reallocations would occur on the first business day of the month. Please refer to the Investment Policy Program Summary for a more detailed description of the investment portfolio. Please contact the Rockland Community Foundation at info@rocklandgives.org or call 845-947-2868 if you have questions or need additional information. The Rockland Community Foundation does not provide tax or legal advice; we recommend consulting a professional advisor if you have questions about a gift to the Foundation.



NYPMIFA NOTICE AND SELECTION FORM

Completion and signing of this form is required for all endowment funds and endowed donor advised funds.

Please check box #1 or #2 below and return to the address shown below:

_____ #1. The institution may spend as much of my gift as may be prudent.

_____ #2. The institution may not spend below the original dollar value of my gift.

If you check box #1 above, the institution may spend as much of your endowment gift (including all or part of the original value of your gift) as may be prudent under the criteria set forth in Article 5-A of the Not-for-Profit Corporation Law (The New York Prudent Management of Institutional Funds Act).

If you check box #2 above, the institution may not spend below the original dollar value of your endowment gift but may spend the income and the appreciation over the original dollar value if it is prudent to do so. The criteria for the expenditure of endowment funds set forth in Article 5-A of the Not-for-Profit Corporation Law (The New York Prudent Management of Institutional Funds Act) will not apply to your gift.

Acknowledgement & Signatures

I acknowledge that I have read and understand the above notice and have made my selection.

Signature

Signature

Print Name

Print Name

Date

Date

**The Rockland Community Foundation
P.O. Box 323
New City, NY 10956**

NYPMIFA NOTICE
ATTACHMENT TO FUND AGREEMENT
Rockland Community Foundation 3/2011

Acknowledgement & Signatures

I acknowledge that I have read the Rockland Community Foundation Fund Support Fees and Minimums and Fund Terms and Conditions and agree to the terms, fees and conditions described therein. I understand any contribution, once accepted by the Rockland Community Foundation Board of Directors, represents an irrevocable contribution to the Rockland Community Foundation. The Rockland Community Foundation Board of Directors has variance power under IRS regulations, and this gift is not refundable to me.

I hereby certify, to the best of my knowledge, all information presented in connection with this form is accurate, and I will notify the Rockland Community Foundation promptly of any changes.

Signature

Signature

Print Name

Print Name

Date

Date

The Rockland Community Foundation

Authorized signature

Print Name

Date

Title

Please mail this form to:
The Rockland Community Foundation
P.O. Box 323
New City, NY 10956
845-947-2868
info@rocklandgives.org
www.rocklandgives.org

For office use only
Received _____
Fund # _____

