



# Establishing a Corporate Foundation with Seattle Foundation

This Corporate Foundation will be administered in accordance with this fund agreement, the Terms & Conditions attached hereto and all applicable state and federal laws. Please contact Seattle Foundation's Philanthropic Services team if you would like this fund to be managed as a permanent endowment, or subject to any other spending restriction.

## SECTION 1: Fund Name

The name of this Corporate Foundation is: \_\_\_\_\_

## SECTION 2: Not an Endowment Fund

This fund is not subject to any temporary or permanent restriction on spending and is not an endowment fund.

## SECTION 3: Company and Fund Advisor Information

### COMPANY INFORMATION

Company Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (main line) \_\_\_\_\_

Website \_\_\_\_\_

### PRIMARY CONTACT

Please provide the contact information for one officer or other authorized representative of the company who will serve as the primary contact person for Seattle Foundation regarding any matter concerning this fund.

This individual may also serve as the fund chairperson (see below).

Name \_\_\_\_\_

Title \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (direct) \_\_\_\_\_

Email \_\_\_\_\_

**FUND ADVISOR(S)**

Companies establishing a Corporate Foundation may designate individuals who will serve as advisors to the fund. These individuals may make recommendations to Seattle Foundation regarding the fund's grant distributions or investments.

All designated advisors have equal advisory privilege, but if two or more advisors are designated, a fund chairperson must also be identified.

Please indicate the fund advisor(s) below.

**ADVISOR 1/CHAIRPERSON: This advisor will serve as chairperson for this fund.**

Name \_\_\_\_\_

Title \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (direct) \_\_\_\_\_

Email \_\_\_\_\_

**ADVISOR 2**

Name \_\_\_\_\_

Title \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone (direct) \_\_\_\_\_

Email \_\_\_\_\_

**SECTION 4: Initial Gift to Establish the Fund**

We intend to assign, convey, transfer and deliver to Seattle Foundation the following described property:

- Cash in the Amount of \$ \_\_\_\_\_
- Securities, Publicly Traded
- Securities, Privately Held
- Other (Please describe the gift [real estate, personal property, etc.]) \_\_\_\_\_

Additional contributions may be made to the fund at any time. All assets contributed to the fund, and accepted by Seattle Foundation, are owned and controlled by Seattle Foundation.

## SECTION 5: Future Planning

Companies establishing a Corporate Foundation have the option to recommend a future plan for the fund, in the event the company ceases to exist without identifying a successor, or the fund becomes inactive for any other reason. Please select an option below.

- Transfer the fund's balance to one or more of Seattle Foundation's Healthy Community Funds that support organizations working to address local community needs in a particular area of interest:

- \_\_\_\_\_ % [Arts & Culture](#)
- \_\_\_\_\_ % [Basic Needs](#)
- \_\_\_\_\_ % [Economy](#)
- \_\_\_\_\_ % [Education](#)
- \_\_\_\_\_ % [Environment](#)
- \_\_\_\_\_ % [Global](#)
- \_\_\_\_\_ % [Health & Wellness](#)
- \_\_\_\_\_ % [Vibrant Communities](#)

- Establish an area of interest fund in the company's name to support the following particular area of interest (*min. \$100,000\**): \$ \_\_\_\_\_
- Establish a designated fund in the company's name to support the following qualifying charitable organization(s) (*min. \$100,000\**):

<i>Name and Address of Organization</i>	<i>Percentage Payable</i>
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
	100%

*If none of the above options is chosen, the fund's balance will be transferred to Seattle Foundation's unrestricted Community Impact Fund.*

*\*Minimum \$100,000 required to establish a fund. Once the fund balance falls below \$20,000 and when no other contributions are expected, the fund will be closed and the assets will be transferred to Seattle Foundation's unrestricted Community Impact Fund.*

## SECTION 6: Professional Advisor Information

Are you working with a professional advisor related to the establishment of this fund? If so, please provide the information requested below.

ATTORNEY    CPA    FINANCIAL PLANNER    OTHER

Professional Advisor's Name \_\_\_\_\_

Company Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

*We authorize Seattle Foundation to share information about this fund with this advisor.*

ATTORNEY    CPA    FINANCIAL PLANNER    OTHER

Professional Advisor's Name \_\_\_\_\_

Company Name \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

*We authorize Seattle Foundation to share information about this fund with this advisor.*

## SECTION 7: Anonymity

Each grant made from this fund will be accompanied by a letter identifying the name of the fund and the company that made the grant possible, unless you request anonymity. Fund names are often listed in Seattle Foundation publications as well. Please indicate below if the company would like anonymity. (A fund advisor may also request anonymity on a grant-by-grant basis).

*We would like grants from this fund to remain anonymous.*

*We would like this fund listed as anonymous in Seattle Foundation's publications.*

## SECTION 8: Online Fund Management

Companies that establish a Corporate Foundation can access fund activity information and recommend grants online through a password-protected interface at [www.seattlefoundation.org/login](http://www.seattlefoundation.org/login).



### SECTION 9: Acknowledgement & Signature

- The company acknowledges receipt of Seattle Foundation’s “Corporate Foundation Terms & Conditions” (attached hereto and incorporated herein by this reference) and agrees to the terms and conditions set forth therein. The company understands that any contribution, once accepted by Seattle Foundation, represents an irrevocable contribution to Seattle Foundation and is not refundable.

Company Name: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

By [Name of authorized representative]: \_\_\_\_\_

Its [Title]: \_\_\_\_\_

### How Did You Learn About Seattle Foundation?

Check all that apply:

- Print Advertisement*
- Radio Spot*
- Advisor Recommendation (name optional)* \_\_\_\_\_
- Existing Donor (name optional)* \_\_\_\_\_
- Word of Mouth*
- Web Search*
- Social Media (Facebook, Twitter, etc.)*
- Foundation Presentation/Speaking Engagement (event name optional)* \_\_\_\_\_
- Community Organization (name optional)* \_\_\_\_\_
- GiveBIG*
- Other* \_\_\_\_\_

**PLEASE SEND COMPLETED FORMS TO THE ADDRESS BELOW.**

*Seattle Foundation*  
 Attn: Philanthropic Services  
 1601 Fifth Avenue, Suite 1900  
 Seattle, WA 98101-3615  
 Fax: 206.622.7673

## CORPORATE FOUNDATION TERMS & CONDITIONS

**TAX STATUS OF FUNDS.** Funds established at Seattle Foundation (the “Foundation”) are component funds of Seattle Foundation, a Section 501(c)(3) public charity. Accordingly, all contributions to the Foundation’s funds are treated for tax purposes 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.

**VARIANCE POWER.** All funds established at the Foundation are subject to the Foundation’s “variance power,” as set forth in the Foundation’s Articles of Incorporation. The variance power gives the Foundation the authority to modify any restriction or condition on the distribution of funds for any specified charitable purpose or to any specified charitable organization if, in the sole judgment of the Foundation’s Board of Trustees, such recommendation or condition becomes unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community.

**DISTRIBUTIONS.** The Foundation anticipates distributions from each fund at least every two years. Donors may, at the time they create a fund, recommend that the fund be managed as a permanent endowment and be paid out in accordance with its spending policy or be paid out over a specified period of time. Donors may also specify that no distributions be made until the fund reaches a certain dollar amount. All distributions from donor funds are subject to the Foundation’s variance power, as noted above.

**SPENDING POLICY.** The Foundation anticipates distributions from each endowed fund at least annually of an appropriate percentage of the fund’s market value, as determined by the Foundation’s Board of Trustees. In determining the annual distribution amount to be paid from endowed funds, the Foundation’s Board of Trustees may consider the expected total return on the fund’s investments, the desirability of maintaining the value of those funds and any other factors that it deems relevant. The Foundation reserves the right to spend the entire amount of any fund, if by the terms of the donor gift agreement the gift is subject to the Foundation’s “Spending Policy” and the Foundation determines that such expenditures better satisfy the donor’s intentions than a limitation on expenditures.

**RESTRICTIONS ON GRANTS FROM FUNDS.** Distributions from funds established at the Foundation will be made only if they are consistent with the Foundation’s charitable purposes. Fund distributions may not result in the donor, advisors or related parties receiving more than an incidental benefit. This includes distributions to purchase memberships, tables or tickets for fundraising events or to satisfy a pledge or other financial obligation. Distributions from donor funds may not be made to any specific individual (other than from approved “scholarship funds”) or to participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

**INVESTMENT OF ASSETS.** All assets contributed to funds established at the Foundation will be managed in the Foundation’s general fund, unless otherwise requested by the donor in writing. Assets may be managed by an independent trustee, custodian, investment advisor or other fiduciary (an “investment partner”) apart from the Foundation’s general fund, provided that all such assets are managed in accordance with Seattle Foundation’s Investment Policy Statement. All investment partners shall be provided with a copy of and must agree to adhere to Seattle Foundation’s Investment Policy Statement as a condition of continued service in such capacity, and the Foundation reserves the right to replace any investment partner in its sole discretion. Minimum fund values are required for investment of assets outside of the general fund. For more information about the requirements for using an investment partner, contact a member of the Foundation’s Philanthropic Services team.

**FEES.** Funds established at the Foundation are subject to administrative and investment fees. A list of current fees is available upon request. The Foundation reserves the right to change its fee structure at any time.

**FUNDRAISING POLICY.** Companies that wish to engage in fundraising activities for a fund at the Foundation must receive advance approval from the Foundation. Such activities must comply with the Foundation's "Charitable Solicitation Guidelines." The Foundation cannot reimburse the company, other donors, fund advisors or related parties for expenses related to fundraising activities. All funds raised in support of the fund should be made payable to Seattle 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 any 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 any fund or the Foundation.

**CHARACTERISTICS OF CORPORATE GIVING FUNDS.** Companies establishing a Corporate Giving Fund are encouraged to make recommendations regarding distributions from the fund for specific charitable purposes or to one or more charitable organizations. In addition to the "Restrictions on Grants from Funds" section above, distributions from these advised funds will be made only if they are consistent with Seattle Foundation's standards and criteria applicable to advised funds, as may be amended from time to time.

**ROLE OF ADVISORS.** The Foundation welcomes the involvement and recommendations of its donors with respect to distributions from advised funds, but such recommendations are advisory only and are in no way binding upon the Foundation. In evaluating recommendations for distributions from advised funds, the Foundation staff investigates all prospective grant recipients to ensure that they are organized and operated for charitable purposes typically as described in Section 170(b)(1)(A) of the Internal Revenue Code; reviews the recommended grantee's financial and program information; and evaluates the advice against the standards and criteria set forth in the Foundation's current "Policies and General Operating Guidelines."

In all cases of two or more advisors, the company shall appoint a chairperson and all communications concerning grant recommendations to and from Seattle Foundation will be through the chairperson. In any case where multiple advisors make conflicting recommendations regarding distributions from the fund that cannot be promptly resolved, the Foundation may independently initiate distributions from the fund. In addition, if the advisor(s) fails to make a standing distribution recommendation, or fails to make any distribution recommendations for two consecutive years, the Foundation will contact the advisor(s) to discuss this situation (see "Inactive Funds" section below for more details).

**APPOINTMENT OF ADVISORS.** All requests to appoint additional advisors to an advised fund must be communicated to the Foundation in writing by an officer or other authorized representative of the company that established the fund. Corporate Giving Funds are often advised by an appointed committee with a process for selecting new members. Any changes in the fund's advisors or chairperson must be made in writing by an officer or other authorized representative of the company that established the fund.

**INACTIVE FUNDS.** In order to carry out its policy of consistently distributing charitable dollars to the community, the Foundation will review periodically the grantmaking activity of every advised fund. If a fund has failed to make distributions commensurate in size with the Foundation's spending policy over a two-year period, the Foundation will contact the company to discuss this situation. At that time, the company will be given the following options to continue the fund:

- Provide a plan for funding a specific charitable project that requires an accumulation of resources for more than a two-year period.*
- Resume making ongoing grant recommendations.*

If the company does not have a plan for funding a specific project and does not want to make ongoing grant recommendations, then the remaining fund balance will be distributed in accordance with the future plan set out in the fund agreement.