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Discretionary Fund Agreement Sample

_____ Fund

I, _____ hereby authorize the creation of an endowed discretionary fund at the Community Foundation of Greater New Britain, Inc. with an irrevocable gift to the Foundation, detailed on attached Schedule A.

The name of this fund is the _____ Fund. It is a component fund of the Community Foundation of Greater New Britain, Inc., subject to the policies governing discretionary funds, which I have read, and which I understand may be changed from time to time.

Gifts may be added to the fund by me or others. In any given year, I understand that the fund may have insufficient current and accumulated income (within the meaning of the Connecticut Uniform Management of Institutional Funds Act) to distribute the amount otherwise determined by the Spending Policy. Award distributions may nonetheless be made from gifts designated as currently distributable by their donors. Amounts available for distribution from this fund according to the Foundation's Spending Policy will be used for charitable purposes at the discretion of the Foundation's Board of Directors. I further understand that fees may be assessed and changed from time to time to assist with administering the Fund, and that the Board of Directors shall have full authority and discretion as to the investment and reinvestment of the Fund's assets.

Signature of Donor

Date

James G. Williamson, President

Date

Where Good Begins in Berlin, New Britain, Plainville and Southington