

NEW DONOR ADVISED FUND PACKAGE CONTENTS

- | | |
|--|-----------------------------|
| 1. SUMMARY OF PROCEDURES FOR DONOR ADVISED FUNDS | INFORMATION |
| 2. DONOR ADVISED FUND AGREEMENT (*) | COMPLETE/SIGN/RETURN |
| 3. SCHEDULE "A" | COMPLETE/RETURN |
| 4. SUMMARY OF DONOR ADVISED FUND
INVESTMENT PROGRAM | INFORMATION |
| 5. DONOR ADVISED FUND INVESTMENT PROGRAM
POLICIES AND ADMINISTRATIVE PROCEDURES | INFORMATION |
| 6. MEMORANDUM – SUBMITTING THE
RECOMMENDATION FORM | INFORMATION |
| 7. RECOMMENDATIONS FOR INVESTMENT OF DONOR
ADVISED FUND ASSETS | COMPLETE/SIGN/RETURN |
| 8. LIST OF CHARITABLE NEEDS | INFORMATION |
| 9. CORRESPONDENCE INFORMATION | COMPLETE/SIGN/RETURN |

**PLEASE REMEMBER: ONLY SIGNATORIES TO YOUR DONOR ADVISED FUND AGREEMENT
WILL BE AUTHORIZED TO MAKE DISTRIBUTIONS FROM THE NEW FUND.**

SUMMARY OF PROCEDURES FOR DONOR ADVISED FUNDS
JEWISH COMMUNITY FOUNDATION

1. CREATION OF A FUND

Any person may create a Donor Advised Fund by transferring assets to The Foundation under the terms of a letter agreement that states, among other things, the powers and duty of The Foundation and the duty of the Donor.

2. OWNERSHIP OF ASSETS IN A FUND

The Foundation owns the assets in each Donor Advised Fund outright and has complete control over them for the charitable purposes of The Foundation. The records of The Foundation, however, show the dollar value of the assets in each fund under a name designated by the Donor.

3. OPERATION OF A FUND

- (A) The minimum starting value of a fund is \$10,000.
- (B) The Foundation does not certify value of contributed assets. The Donor must deliver valuation acceptable to The Foundation.
- (C) The Foundation has the right to reject the donation of assets not readily marketable or subject to liabilities. Examples of those assets are restricted stock, securities of closely held corporations, partnership interests, real estate, and notes secured by trust deeds or mortgages.
- (D) The Donor does not have any power to restrict the absolute rights of The Foundation as owner of assets in the Donor Advised Fund to deal with or to use those assets for the Foundation's charitable purposes.
- (E) INVESTMENT OF ASSETS
 - 1. The Foundation shall at all times retain the full authority and control over the investment of the assets contributed to the fund. The Foundation will, however, ask the Donor to make recommendations regarding the investment of such assets, with investment managers selected by the Foundation's Investment Committee, and within guidelines established by such committee.
 - 2. The Foundation may limit the amounts that may be invested in any particular investment alternative. The Foundation reserves the right to revise or revoke at any time, or to change investment objectives and policies of the fund without notice to the Donor, and without Donor's prior approval; and

3. There are market risks with respect to any investment and there can be no assurances.

(F) DISTRIBUTIONS FROM A FUND TO CHARITIES

The Donor has the power only to recommend distributions from the fund. The Foundation has the power to accept or reject recommendations from Donors. The Foundation has the duty, imposed by law, to make only those distributions that satisfy the guidelines it adopted to comply with the requirements of the Internal Revenue Code; the Foundation has the duty also to protect all Donor Advised Funds from disqualification. This protection is accomplished by strict compliance with Internal Revenue Code and the applicable regulations published by the Treasury Department of the United States Government.

Attached to this summary, as Exhibit A, is a list of charitable needs the Donor Advised Fund Committee uses in its decision as to approval or disapproval of recommendations made by Donors. The Committee has the power to change these guidelines and generally does so as it receives information from among others, the Legal Committee of the Foundation. These changes are prepared and published to assist Donors in maximizing the benefits to qualified charities from the Donor Advised Funds.

(G) LIMITATIONS ON DISTRIBUTION

- (1) The minimum amount of a distribution is \$100. Distributions may be made in lots of \$50.
- (2) Distribution may not be made to pay for or to discharge a legal obligation of any person. Examples are dues, tickets, meals, pledges, services, or merchandise.
- (3) The distribution must be consistent with the charitable purposes of the Jewish Community Foundation, as referenced in Exhibit A. The Donor Advised Fund Committee, meeting regularly, makes that determination as to each recommendation by Donors. But, the Committee, if requested by a Donor, shall investigate any recommendation to decide whether specific recommendation is consistent with these purposes. A Donor who disagrees with an adverse decision by the Committee may appeal that decision to the Executive Committee of the Foundation, and the decision of the Executive Committee is final.

(H) EACH DISTRIBUTION FROM A FUND SHALL IDENTIFY THE DONOR UNLESS THE DONOR, IN WRITING, ASKS THAT DISTRIBUTION NOT LIST THE NAME OF THE DONOR.

4. STRUCTURE OF THE FOUNDATION

The Board of Trustees is the governing Board of the Foundation. The Chairman of the Foundation appoints committees who function subject to the authority of the Board. The management of the Foundation administers the activities of the Foundation.

All members of the Board and the committees of the Foundation are volunteers whose goal is to further the purposes of the Foundation, in the best interests of our community. They are therefore, sensitive to the needs and requirements of Donors who have created funds in the Foundation.

5. CONTINUITY OF FUNDS

When the privilege of the Donor to recommend distributions ends because of death or otherwise, that fund continues as part of the Permanent Legacy Fund of the Foundation, unless the Donor otherwise designates in writing that a child(ren) of the Donor shall continue to have the right to recommend distributions from the fund.

DONOR ADVISED FUND AGREEMENT

Date

Jewish Community Foundation of Los Angeles
6505 Wilshire Boulevard, Suite 1200
Los Angeles, California 90048

Jewish Community Foundation:

Delivery is made herewith by the undersigned Donor(s) of the property listed in Schedule "A" attached hereto and made a part hereof. Delivery of said property constitutes an irrevocable gift of same to the Jewish Community Foundation of Los Angeles (the "Foundation") upon acceptance of the gift and of the following terms and conditions:

1. A fund shall be established on the books of the Foundation which shall be known as the _____ ("the Fund").
2. The Fund shall include the property this day received from said Donor(s), any property as may from time to time be transferred to the Foundation by the Donor(s) for inclusion in the Fund, or any property received from time to time by the Foundation from any other source and accepted by it for inclusion in the Fund, and all income from the foregoing property.
3. The Fund shall be the property of the Foundation held by it in its normal corporate capacity; it shall not be deemed a trust fund held by it in a trustee capacity. The Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived therefrom, for the charitable, educational and religious purposes of the Foundation.
4. The Fund shall be used only for charitable, educational, or religious purposes (or any combination of such purposes) within the purposes of the Foundation, either directly or by contributions to other organizations for such purpose or purposes.
5. Distributions from the Fund of the income or principal or both of the Fund, within the limitations provided for in paragraph 4 above, shall be made at such times, in such amounts, in such ways and for such charitable, educational or religious purposes (or any combination of such purposes) as the Foundation shall determine. The recommendations with respect to distributions shall be solely advisory and the Foundation shall not be bound by such recommendations.
6. The Fund shall be administered under and subject to the Procedures for Operation of Donor Advised Funds as the same may be prescribed by the Foundation, including any amendments thereof.
7. The Fund shall be charged an annual fee of 1 ½% of the market value of the Fund to cover the cost of administration.

8. A donor of a Donor Advised Fund or any other person may not receive any benefit or privilege in return for a distribution from a Donor Advised Fund.
9. It is understood that no distributions will be used to discharge or satisfy a legally enforceable pledge or obligation of any person, including the Donor of a Donor Advised Fund.
10. It is intended that the Fund shall be a component part of the Foundation and that nothing in this Agreement shall affect the status of the Foundation as an organization described in section 501 (c)(3) of the Internal Revenue Code of 1986 and as an organization which is not a private foundation within the meaning of Section 509(a) of the Code. This Agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of the foregoing provisions of the Code and any regulations issued pursuant thereto. The Foundation is authorized to amend this Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. Reference herein to provisions of the Internal Revenue Code of 1986 shall be deemed references to the corresponding provisions of any future Internal Revenue law.
11. The Donor(s) acknowledge that:
 - a. The Foundation shall at all times retain the full authority and control over the investment of the assets contributed to the Fund. The Foundation will, however, ask the Donor(s) to make recommendations regarding the investment of such assets;
 - b. The Foundation may limit the amounts that may be invested in any particular investment alternative. The Foundation reserves the right to revise or revoke at any time, or to change investment objectives and policies of the Fund without notice to the Donor(s) and without the Donor(s) prior approval; and
 - c. There are market risks with respect to any investment and there can be no assurance against risk of loss.

Kindly indicate below your acceptance of this gift and of the foregoing terms and conditions.

Very truly yours,

Name
Social Security No.: _____
Date of Birth: _____

Name
Social Security No.: _____
Date of Birth: _____

Accepted this _____ day of _____, 2011. Receipt of the above-described property on this date is acknowledged.

JEWISH COMMUNITY FOUNDATION
OF LOS ANGELES

By: _____

Its: _____

SCHEDULE "A"

Listing of property transferred to The Foundation to fund the new Donor Advised Fund
(NOTE: If funding with cash, please make check(s) payable to the Jewish Community Foundation)

**SUMMARY OF DONOR ADVISED FUND INVESTMENT PROGRAM
POLICIES AND ADMINISTRATIVE PROCEDURES**

1. MINIMUM FUND BALANCE

- Minimum balance: \$50,000.

2. MINIMUM ALLOCATION TO ANY MUTUAL FUND OPTION OR ISRAEL BONDS

- Must be at least \$5,000 for any Mutual Fund Option in Fidelity
- Must be at least \$5,000 (& multiples of \$2,500) for Floating Rate LIBOR (LFRI) (10 years) Israel Bond
- Must be at least \$25,000 (& multiples of \$5,000) for Series A and B Jubilee Israel Bonds
- Must be at least \$100,000 (& multiples of \$25,000) for Floating Rate LIBOR (5 years) Note

3. INITIAL RECOMMENDATION

May make a recommendation to invest up to 90% of the fund's remaining assets after subtracting investment in Israel Bonds, in one or more mutual fund options.

4. ADDITIONAL CONTRIBUTIONS

May submit a recommendation form for additional contributions of \$5,000 or more (Multiples of \$2,500 for Floating Rate LIBOR Israel Bond [LFRI] [10 years] and multiples of \$25,000 for Floating Rate LIBOR [5 years] note).

5. CHANGE IN INVESTMENTS

In general, a donor may recommend a change in mutual fund options once a year during the first quarter of the calendar year.

6. GRANTS FROM FUNDS

Grants will be made from the fund's Donor Fund Portfolio ("Cash and Cash Equivalents") investment. When the fund's Cash and Cash Equivalents investment is depleted, shares of a donor's Fidelity mutual fund investments will be liquidated in the pre-determined order to cover the grant plus an additional \$5,000.

**DONOR ADVISED FUND INVESTMENT PROGRAM
POLICIES AND ADMINISTRATIVE PROCEDURES**

1. Donor Advised Fund (DAF) assets will either be:
 - (a) invested among one or more Fidelity mutual fund options recommended by the donor and approved by the Foundation's Investment Committee, in addition to being invested in the Foundation's In-house Portfolio, or
 - (b) invested solely in The Foundation's In-house Portfolio.
2. Donors wishing to invest in one or more of the Fidelity mutual fund options must fill out the recommendation form indicating their percentage allocation preferences.
3. Balances that are not invested in Fidelity mutual fund options will continue to be invested in the Foundation's In-house Portfolio.
4. A minimum of 10% of a DAF's assets must be invested in the Foundation's In-house Portfolio to provide liquidity for grants (unless The Foundation determines that grant activity requires a higher percentage balance).
5. An allocation to any mutual fund option must be the equivalent of or greater than \$5,000.
6. During the first quarter of each calendar year, DAF donors will be given an opportunity to advise The Foundation, in writing, of any changes in preferences for investments in the Fidelity mutual fund options as defined by the Foundation's Investment Committee. Donors will be reminded of this opportunity annually and will receive a recommendation form with their December 31 statement. Recommendations will only apply to assets held in the DAF at the time the recommendation is received by The Foundation. Donors wishing to rebalance must complete this form annually.
7. Donors making contributions during the year of a minimum of \$5,000 may submit a recommendation form indicating their preferences for investing the additional dollars contributed. All new contributions will be invested in the Foundation's In-house Portfolio unless such a recommendation form is received. Amounts contributed during the year of less than \$5,000 will be invested in the Foundation's In-house Portfolio.

8. All grant requests from a DAF will be satisfied by making grants from fund assets invested in the Foundation's In-house Portfolio. If the fund's In-house Portfolio investment is depleted in order to cover grants, shares in Fidelity mutual fund investments will be liquidated in the order designated by the Investment Committee to cover the grant and restore an additional \$5,000 to the In-house Portfolio investment in the fund. The current order of liquidation designated by the Investment Committee is:

First from:	Fidelity Spartan Extended Market Index	FSEMX
Second from:	Fidelity Spartan International Index	FSIIX
Third from:	Fidelity Spartan U.S. Equity Index	FUSEX
Fourth from:	Fidelity U.S. Bond Index	FBIDX

9. When a recommendation is approved, it will be implemented as soon as practical. Purchases and sales of mutual fund investments are generally done on a weekly basis.
10. The Foundation's Investment Committee or any special committee appointed by the Board of Trustees to monitor the DAF Investment Program, shall at all times retain the full legal authority, control, and fiduciary responsibility over the investment of DAF assets including, but not limited to, asset allocation, selection of investment choices as well as program administration. Recommendations are solely advisory and The Foundation is not bound by these recommendations. Investment in one or more mutual fund options may be limited in order to comply with the overall asset allocation parameters as determined by the Investment Committee.
11. The Investment Committee of The Foundation has the right at any time to change investment objectives and policies of the DAF Investment Program without prior notice to the donor(s) and without the donor's (s') prior approval.
12. There are market risks inherent in mutual fund investments and there can be no assurance against risk of loss. Furthermore, due to market fluctuations, Fidelity mutual fund options are appropriate only for DAF assets that will not be called upon in the short-term for grants.
13. The Foundation reserves full discretion over the investment of DAF assets and the right to revise or revoke this investment program and revise the policies and administrative procedures for making recommendations for investment of fund assets.

MEMORANDUM

TO: Donor Advised Fund Donors
FROM: Mike Januzik, Chief Financial Officer
RE: SUBMITTING THE RECOMMENDATION FORM

If you wish to recommend investments pursuant to our Donor Advised Fund Investment Program, please fill out the recommendation form as follows:

1. Indicate total assets to be invested.
2. Allocate a minimum of 10% of the total fund balance to the Foundation's Donor Funds Portfolio ("Cash and Cash Equivalents").
3. Select from among the four Israel Bonds and/or mutual fund options by indicating the amount or percentage you wish to allocate to each option.
4. Any allocation to any Israel Bonds must be the equivalent of or greater than \$5,000, \$25,000 or \$100,000 for the various types of Israel Bonds that are being offered.
5. An allocation to any mutual fund option must be the equivalent of or greater than \$5,000.
6. Sign and date the form and mail/fax/e-mail it to The Foundation.

All amounts not invested in the Fidelity mutual fund options and/or Israel Bonds will continue to be invested in The Foundation's Donor Funds Portfolio.

If you have any questions, please call me at (323) 761-8669.

For this generation...and generations to come.

TO: INVESTMENT COMMITTEE OF THE FOUNDATION
 RE: RECOMMENDATIONS FOR ASSETS OF DONOR ADVISED FUNDS

(FUND NAME)

I (we) have read the Policies and Administrative Procedures of the Donor Advised Fund Investment Program of the Jewish Community Foundation. Within the parameters of that investment program, it is my (our) preference that the assets contained in the above referenced Donor Advised Fund be invested according to the following recommendations:

TOTAL ASSETS TO BE INVESTED: \$ _____

CASH AND CASH EQUIVALENTS (minimum of 10% of total assets must be allocated here) \$ _____

TOTAL ASSETS TO BE ALLOCATED: \$ _____

INVESTMENT ALLOCATION OPTIONS:

ISRAEL BONDS

Jubilee Issue (2 years) Minimum subscription \$25,000 and multiples of \$5,000 \$ _____

Floating Rate LIBOR (2 years) Minimum subscription \$5,000 and multiples of \$2,500 \$ _____

Jubilee Issue (5 years) Minimum subscription \$25,000 and multiples of \$5,000 \$ _____

Floating Rate LIBOR (5 years) Minimum subscription \$5,000 and multiples of \$2,500 \$ _____

TOTAL OF ALLOCATIONS TO ISRAEL BONDS: \$ _____

AMOUNT AVAILABLE FOR FIDELITY INVESTMENTS: \$ _____

FIDELITY INVESTMENTS

(More information regarding these funds can be found at www.fidelity.com)

Fidelity Spartan Extended Market Index Fund (FSEMX) _____%

Fidelity Spartan International Index Fund (FSIIX) _____%

Fidelity Spartan U.S. Equity Index Fund (FUSEX) _____%

Fidelity U.S. Bond Index Fund (FBIDX) _____%

Total _____%

Notwithstanding the above preference for investment, I (we) understand that the Investment Committee of The Foundation has the right, authority and fiduciary responsibility to the Board of Trustees of the Jewish Community Foundation to change the investment program in accordance with any revised statement of investment policy, guidelines and/or objectives of The Foundation at any time and without any prior notification to me (us). There are market risks with respect to any investment and there can be no assurance against risk of loss.

 NAME

 DATE

 NAME

 DATE

THIS FORM MUST BE COMPLETED, SIGNED AND RETURNED TO THE FOUNDATION
 6505 WILSHIRE BLVD., SUITE 1200, LOS ANGELES, CA 90048 • PHONE: (323) 761-8700 • FAX: (323) 761-8730

EXHIBIT “A”

LIST OF CHARITABLE NEEDS

Specific Charitable Needs Most Deserving of Support from Funds of the Jewish Community Foundation of Los Angeles (the “Foundation”)

The following are categories of specific charitable needs consistent with the purpose of the Foundation as determined by the Donor Advised Fund Committee of the Foundation under authority from the Board of Trustees. These categories reflect the broad scope of purposes of the Foundation and the interests of the Jewish community, both as a religious group and as a responsible element within the community, in advancing human needs through a wide range of activities.

Since unanticipated or unusual needs may arise, it may be necessary to make exceptions to or modifications of the following list of needs for emergency situations or innovative projects determined by the Foundation as most deserving of support at the time. Further, in view of the necessity to meet changing conditions and to adjust to current responsibilities, the following list may be changed or supplemented from time to time, as determined by the Donor Advised Fund Committee, subject to the approval of the Executive Committee or the Board of Trustees. As used in this list, the term “charitable” includes religious, health, social service, cultural, educational, and other purposes encompassed within the term.

NEEDS BY CATEGORIES OF ORGANIZATIONS

- A. The Foundation, the Federation, the Federation’s beneficiary agencies and related agencies, and organizations which are recipients of other funds from the Foundation.
- B. Charitable organizations formed in the United States, serving Jewish charitable purposes.
- C. Charitable organizations formed in the United States serving charitable needs in the fields of culture; health services and research; education, which includes colleges, universities and their educational foundation; social welfare; human rights; hunger and environment, but only if the Foundation has distributed other of its funds to the same or similar types of organizations or other charitable needs.

For this generation...and generations to come.

CORRESPONDENCE INFORMATION

Please provide the following to complete your record in our private database:

Home Address:	Business Address:
Phone:	Phone:
Fax:	Fax:
E-mail:	E-mail:

We should direct correspondence regarding your fund to your: Home Business

Received by: _____

PREFERRED ADDRESSEE/SALUTATION

	Addressee:	Salutation
Couple		
Donor (1)		
Donor (2)		

Received by: _____

Center for DESIGNED PHILANTHROPY

The goal of the Center for Designed Philanthropy is to help you meet your philanthropic goals and to provide you with information about the full range of services offered to donors at the Jewish Community Foundation. We would like to hear what you are interested in.

Name _____

Phone: _____ Email _____

To what extent do you know about The Center and its services?

- Not much Not at all
 A great deal I would like to know more

Please list your philanthropic interests:

	Field	Your particular interest
<input type="checkbox"/>	Basic Needs (food, clothing, housing)	
<input type="checkbox"/>	Arts & Culture	
<input type="checkbox"/>	Intergroup Relations	
<input type="checkbox"/>	Education	
<input type="checkbox"/>	Environment	
<input type="checkbox"/>	Health	
<input type="checkbox"/>	Jewish Continuity	
<input type="checkbox"/>	Social Services	
<input type="checkbox"/>	Science	
<input type="checkbox"/>	Israel	
<input type="checkbox"/>	Los Angeles	
<input type="checkbox"/>	International	
<input type="checkbox"/>	Pre-Natal to 5	
<input type="checkbox"/>	Children/Youth	
<input type="checkbox"/>	College Age	
<input type="checkbox"/>	Families	
<input type="checkbox"/>	Elderly	
<input type="checkbox"/>	Other	

<input type="checkbox"/>	Can we send you recent editions of The Center newsletter?
<input type="checkbox"/>	Please contact me to explore the Center for Designed Philanthropy services and programs.

Please share any additional thoughts:
