

Date

Revlan S. Hill  
Executive Director  
The Community Foundation of  
Harrisonburg & Rockingham County  
P.O. Box 1068  
Harrisonburg, VA 22803

Dear Revlan:

By this letter, I wish to create a donor-advised fund within The Community Foundation of Harrisonburg and Rockingham County ("The Community Foundation" or "Foundation"). The donor-advised fund shall be known as the **John Smith Charitable Fund** (the "Fund"). The purpose of the Fund is to support general charitable purposes and will be advised by **John Smith** ("Donor-Advisor") at 101 Virginia Avenue, Dayton, VA 22821. The initial gift of **stock** will be contributed to The Community Foundation to establish the Fund.

I understand the funds will be administered by The Community Foundation in accordance with its policies and guidelines and on the following terms and conditions:

1. **Purpose**: The Donor-Advisor may suggest charitable organizations or purposes for which distributions may be made. These recommendations will be reviewed and approved by the Board of Directors of The Community Foundation. I understand that such recommendations shall be advisory and that final judgment rests with the Board of Directors of The Community Foundation, whose charge is to see that all distributions affirm the charitable purpose for which the Fund was created and are within The Foundation's broad charitable purposes. Recommendations may be made to the Board of Directors of The Community Foundation at any time, and shall be considered according to the schedule of review of the Foundation.
2. **Property of the Fund**: The initial gift and any additional contributions added to the Fund by the Donor-Advisor or any other individuals at any time and all undistributed income from investments shall become a part of the Fund to assure its continuation and growth.

3. Investment of the Fund: The Board of Directors of The Community Foundation shall have full authority and discretion as to the investment of the assets of the Fund. The Foundation will provide quarterly financial reports on its regular reporting schedule to the Donor-Advisor or successor advisor.

Successor Advisors and Ultimate Use. After my passing I desire that the balance of the Fund to be transferred to the **John Smith Legacy Endowed Fund** and administered under the John Smith Legacy Endowed Fund agreement.

I understand and agree that all Funds shall be subject to the governing documents of The Community Foundation, including the power contained therein for its Board of Directors to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgment of the board (without the approval of any trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or area served.

For its services, the Foundation shall be entitled to take and receive compensation in accordance with its published Policy on General Support from Component Funds, which is attached.

Sincerely,

\_\_\_\_\_  
John Smith

\_\_\_\_\_  
Date

Accepted by

\_\_\_\_\_  
The Community Foundation  
By: Revlan S. Hill  
Executive Director

\_\_\_\_\_  
Date