

Will Charitable Sponsor monitor the amounts of recommendations made by any advisor to verify they are to specified charities or for stated charitable causes as per the DAF Agreement?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
N	N	Y	Y	N	N	Y	Y	Y, Unusual for DAF, more in the nature of an endowment. Community Foundation will abide by the DAF Agreement

Will Charitable Sponsor limit the amount of annual charitable distributions requested by the Initial Successor Advisor, in the aggregate, based upon the DAF Agreement?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
N	N	Y	Y	N	Y	Y	Y	Y, Unusual for DAF, more in the nature of an endowment. Community Foundation will abide by the DAF Agreement

Will Charitable Sponsor enforce a cap on the percentage or dollar amount of charitable distributions that may be made to a single charity per year based upon the DAF Agreement?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
N	N	Y	Y	N	N	Y	Y	Y, Unusual for DAF, more in the nature of an endowment. Community Foundation will abide by the DAF Agreement

Will Charitable Sponsor enforce the Donor's objective as stated in the DAF Agreement that if there is more than one (1) advisor serving, such advisors must act unanimously if two (2) advisors or by majority if more than two (2) advisors?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
N	N	Y	Y	Y	Y	Y	Y	Y, Not a problem as long as agreement is clear and specific on the authority to act. Community Foundation requires clarity and will abide by the DAF Agreement

Can Initial Successor Advisor designate Initial Successor Advisor's successor?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Y	Y	Y	Y	Y	Y	N	Y

If Initial Successor Advisor does not designate Initial Successor Advisor's successor, can Donor, via Donor's existing DAF Agreement, designate Donor's children as successors and provide that at such time Donor's children shall act, the Fund shall be divided into equal funds for each of Donor's children then living?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Y	Y	Y	Y	Y	Y	N	Y, but would require waiver or change of two generation limit of authorized recommenders - it has been done

If Initial Successor Advisor does not designate Initial Successor Advisor's successor, then upon such time that the Initial Successor Advisor is unable or unwilling to act can Donor's designated successor serve (i.e., if Donor designated Donor's children as successors, can Donor's children serve as successor advisor, in succession so if a child is not then living or is unable or unwilling to serve, such child's children can serve in the child's place), so there is no possibility that Charitable Sponsor will be the decision maker unless no successors are designated or all designated successors are not living or are otherwise unable or unwilling to serve?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
N	Left blank	Y	Y	Y	Y	Y, The DAF Agreement may indicate an alternative plan in the event successor advisors are not living/able/willing to serve	N	Y, would require waiver or change of two generation limit of authorized recommenders. It has been done

Can any serving successor to advisor designate his or her successor?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Y	Y	Y	Y	Y	Y, if the Creator/Donor allows this option and indicates this ability in the DAF Agreement	N	Y, would require waiver or change of two generation limit of authorized recommenders. It has been done

Will Charitable Sponsor agree to the Donor's default charitable beneficiaries if no successor serves so there is no possibility that Charitable Sponsor will be the decision maker at such time as to charitable contributions?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Left blank	Y	Y	Y	Y	Y, The Community Foundation will agree to the Creator/Donor's default charitable beneficiaries if there is no successor advisor able or willing to act as long as at least one of the default charitable beneficiaries is in existence at such time	Y	Y, may require waiver or change limit on two generations of authorized recommenders. It has been done. It would also require waiver of practice that any DAF with no surviving authorized recommender(s) becomes an unrestricted endowment in the name of the Donor

If: (i) the Donor designates Donor’s children as successors to serve after Initial Successor Advisor and (ii) the Donor passes away, can the Initial Successor Advisor have the ability to supersede the Donor’s children and appoint other persons if authorized in the DAF Agreement?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Left blank	Y	Y	Maybe	Y	Y	Y	Y, so long as agreement is clear and specific on authority to act. Community Foundation requires clarity and will abide by the DAF Agreement

If there is more than one advisor at any time can any individual advisor recommend distributions to one or more charities in any amount without consent of other advisors even if the DAF Agreement requires a majority vote of the advisors?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Y	N	N	N	N	N	N	N, Community Foundation will abide by the DAF Agreement

For example, if: upon the Donor’s death, all four (4) of the Donor’s children are advisors, can one child act unilaterally as to the entire fund, without the consent of the others even if the DAF Agreement requires a majority vote?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Y	N	N	N	N	N	N	N, with multiple recommenders, Community Foundation requires clarity in the DAF Agreement as to who may act and in what combination. Community foundation will abide by the DAF Agreement

Is the only way to avoid a situation where one child unilaterally recommends distributions to charities that child supports without the consent of the child's siblings the creation, upon the Initial Successor Advisor's death, of separate funds for each of the Donor's children?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Y	N	N	N	N	N	N	N, division into separate funds is one way to structure succession to avoid this situation, but majority rule would also work. We have written a couple agreements requiring unanimity so as to require the children to collaborate and agree, but this has obvious risks. With multiple recommenders, Community Foundation requires clarity in the DAF Agreement as to who may act and in what combination. Community Foundation will abide by the DAF Agreement

Can the Donor's successor advisor(s) recommend distributions to any charities, regardless of whether such charities are those the Donor contributed to during the Donor's lifetimes even if the DAF Agreement limits distributions to specified charities or specified causes?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Y	N	N	Left blank	Y	N	N	N, Community Foundation will abide by the DAF Agreement

Can the Donor and the advisor direct the donor advised funds to another donor advised fund administrator regardless of whether such is authorized in the DAF Agreement?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
Y	Y	Y	Y	N	Y	Y, The Community Foundation DAF Agreement authorizes transfers of all funds in a DAF to another DAF provider per the direction of the Creator/Donor. We can only act on directions from a person or person(s) authorized, at the time of such direction, to give us that direction subject to any limitations on such person's authority as set forth in the DAF Agreement	N	Y

Will Charitable Sponsor enforce a provision in the DAF Agreement that at such time, if any, that the Donor's children serve as advisors of their own separate fund, such child's (or grandchild's) separate fund shall terminate upon such child's death or upon the death of such child's children at which time the remaining funds held in such child's separate fund, if any, will be distributed to the organizations selected by the Donor during the Donor's lifetime, which can be modified only by the Donor?

Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Charitable Arm of National Financial Institution	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation	Community Foundation
N	N	Y	Y	N	Y	Y	Y	Y, would require waiver or change of limit on two generations of authorized recommenders. It has been done. It would also require waiver of practice that any DAF with no surviving authorized recommenders become an unrestricted endowment in the name of the Donor