

Sample Drafting Language

Suggested Language For Bequests to the Community Foundation

The suggested language below is provided to assist donors and their professional advisors in making contributions to the Community Foundation of North Florida.

Bequest to establish a donor advised fund

I give and bequeath to the Community Foundation of North Florida, Inc., a Florida non-profit corporation (“Community Foundation), the sum of \$_____ [OR _____% of my estate OR all the remainder of my estate] to be used to establish a donor advised component fund to be known as the _____ Fund (the “Fund”). I direct that _____ shall serve as the Fund Representative who may make written recommendations from time to time to the Board of Directors of the Community Foundation concerning grants from the Fund. Grants from this Fund shall be made annually in accordance with the Community Foundation’s Board adopted Spending Policy in effect from time to time.

Bequest to establish a designated fund

I give and bequeath to the Community Foundation of North Florida, Inc., a Florida non-profit corporation (“Community Foundation), the sum of \$_____ [OR _____% of my estate OR all the remainder of my estate] to be used to establish a designated component fund to be known as the _____ Fund (the “Fund”), subject to the Articles of Incorporation and Bylaws of the Community Foundation, including the variance power reserved by the 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 its sole judgment such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Community Foundation. I direct that grants from the Fund be made annually in accordance with the Community Foundation’s Board adopted Spending Policy in effect from time to time to

support [INSERT CHARITABLE AGENCY OR AGENCIES TO BE SUPPORTED].

Bequest to establish a field of interest fund

I give and bequeath to the Community Foundation of North Florida, Inc., a Florida non-profit corporation (“Community Foundation), the sum of \$_____ [OR _____% of my estate OR all the remainder of my estate] to be used to establish a field of interest component fund to be known as the _____ Fund (the “Fund”) subject to the Articles of Incorporation and Bylaws of the Community Foundation, including the variance power reserved by the 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 its sole judgment such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Community Foundation. I direct that grants from the Fund be made annually in accordance with the Community Foundation’s Board adopted Spending Policy in effect from time to time for INSERT CHARITABLE PURPOSE.

Bequest to establish a named/unrestricted fund

I give and bequeath to the Community Foundation of North Florida, Inc., a Florida non-profit corporation (“Community Foundation), the sum of \$_____ [OR _____% of my estate OR all the remainder of my estate] to be used to establish a named/unrestricted component fund to be known as the _____ Fund (the “Fund”). Grants from this Fund shall be made annually in accordance with the Community Foundation’s Board adopted Spending Policy in effect from time to time exclusively for the charitable purposes set forth in the Articles of Incorporation and Bylaws of the Community Foundation as determined from time to time in the sole discretion of the Board of Directors of the Community Foundation.

Bequest to Add to the Operating Fund (or other existing fund) of the Community Foundation

I give and bequeath to the Community Foundation of North Florida, Inc., a Florida non-profit corporation (“Community Foundation), the sum of \$_____ [OR _____% of my estate OR all the remainder of my estate] to be added to the_____ Fund (the “Fund”), subject to the terms of the Fund Agreement governing the Fund and to the Articles of Incorporation and Bylaws of the Community Foundation, including the variance power reserved by the 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 its sole judgment such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Community Foundation.

Suggested Language for Beneficiary Designation Under Life Insurance Policies and Retirement Benefits

The following language is suggested for use when designating the Community Foundation of North Florida as the beneficiary of a life insurance policy or a retirement benefit:

To create a donor advised fund:

Beneficiary: Community Foundation of North Florida, Inc., a Florida non-profit corporation (“Community Foundation”), to be used to establish a donor advised component fund to be known as the _____ Fund (the “Fund”.) I direct that _____ shall serve as the Fund Representative who may make written recommendations from time to time to the Board of Directors of the Community Foundation concerning grants of net income from the Fund.

To create a designated fund:

Beneficiary: Community Foundation of North Florida, Inc., a Florida non-profit corporation (“Community Foundation”), to be used to establish a designated component fund to be known as the _____ Fund (the “Fund”) subject to the Articles of Incorporation and Bylaws of the

Community Foundation, including the variance power reserved by the 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 its sole judgment such restriction or condition becomes, in effect, unnecessary, incapable or fulfillment, or inconsistent with the charitable needs of the area served by the Community Foundation. I direct that the annual net income of the Fund be used to support [INSERT CHARITABLE AGENCY OR AGENCIES TO BE SUPPORTED].

To create a field of interest fund:

Beneficiary: Community Foundation of North Florida, Inc., a Florida non-profit corporation (“Community Foundation”), to be used to establish a field of interest component fund to be known as the _____ Fund (the “Fund”). I direct that the annual net income of the Fund be used for [INSERT CHARITABLE PURPOSE].

To create a named/unrestricted fund:

Beneficiary: Community Foundation of North Florida, Inc., a Florida non-profit corporation (“Community Foundation”), to be used to establish an unrestricted component fund to be known as the _____ Fund (the “Fund”). I direct that the net income from the Fund be used exclusively for the charitable purposes set forth in the Articles of Incorporation and Bylaws of the Community Foundation as determined from time to time in the sole discretion of the Board of Directors of the Community Foundation.

Optional additional language allowing principle distributions:

It is my intention that the distributions from the Fund will ordinarily be made from income only. However, when in the sole discretion of the Board extraordinary circumstances exist, the Board may authorize distributions from the principal of the Fund/