

# Ministry Account Agreement

*(Donor-Advised Fund)*



Georgia Baptist  
Foundation

This agreement ("Agreement") is made by and between:

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DONOR

and the Georgia Baptist Foundation, Inc. ("Foundation"), a Georgia nonprofit corporation, and creates a "donor-advised" fund at the Foundation (referred to in this Agreement as a "Ministry Account").

## General

A Ministry Account is a charitable giving vehicle sponsored by the Foundation that allows the donor to contribute to an account at the Foundation, be eligible for an immediate charitable income tax deduction for the gift, and then recommend grants from the account over time to other qualified public charities. Ministry Accounts are subject to specific IRS requirements. In establishing a Ministry Account at the Foundation, the Donor acknowledges that contributions to the account are irrevocable and may not be subject to material restrictions, that adviser communications regarding the account are advisory only, and that ultimate decision and control of the account rests with the Foundation Board of Trustees.

## Account Information

All gifts made under this Agreement shall be held in a Ministry Account known as:

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NAME OF ACCOUNT

When grants are made to churches and charities from a Ministry Account, the Foundation sends an acknowledgement of the grant identifying the account from which the distribution was made (e.g., The John H. Smith Family Fund). Your Ministry Account name may also appear in Foundation materials, including the Foundation's annual report and its web site. However, you may recommend that specific grants be sent anonymously. If you wish your Ministry Account name to be anonymous, please name it accordingly (e.g., ABC Fund).

## Donor Information

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DONOR(S)

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ADDRESS

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CITY

STATE

ZIP

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INITIALS \_\_\_\_\_

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HOME PHONE \_\_\_\_\_ CELL PHONE \_\_\_\_\_

### Primary/Joint Adviser Information

( Primary and Joint Advisers will have full authority to make Ministry Account recommendations )

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PRIMARY ADVISER \_\_\_\_\_ EMAIL \_\_\_\_\_

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JOINT ADVISER \_\_\_\_\_ EMAIL \_\_\_\_\_

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JOINT ADVISER \_\_\_\_\_ EMAIL \_\_\_\_\_

### Secondary Adviser Information

( Secondary Advisers are limited to "information only" access on the Ministry Account )

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SECONDARY ADVISER \_\_\_\_\_ EMAIL \_\_\_\_\_

ROLE (CIRCLE ONE):

PROFESSIONAL ADVISER    MINISTRY REPRESENTATIVE    FAMILY    OTHER: \_\_\_\_\_

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SECONDARY ADVISER \_\_\_\_\_ EMAIL \_\_\_\_\_

ROLE (CIRCLE ONE):

PROFESSIONAL ADVISER    MINISTRY REPRESENTATIVE    FAMILY    OTHER: \_\_\_\_\_

### Fund Distributions

- a. All recipients of distributions from the Ministry Account must be qualified 501(c)(3) public charities. Permissible beneficiaries include all Georgia and Southern Baptist churches, associations, agencies, institutions, and other ministries. The President/CEO and/or Vice President/CFO of the Foundation may approve distributions to non-Georgia and Southern Baptist organizations if they are 501(c)(3) charitable organizations, the work and ministry of which are compatible with and related to the broad charitable and religious purposes of the Foundation.
- b. The Quarterly Grant Recommendation (page 5) provides an opportunity for the Ministry Account Advisers to recommend recurring quarterly distributions from the account.
- c. All other approved grant recommendations will be distributed from the account on a monthly basis.
- d. The Foundation encourages grant requests of at least \$50 from any Ministry Account.
- e. Account distributions will not be made for any purpose or to any organizations that would provide a tangible benefit to the donor recommending the distribution. It is the Foundation's

policy that distributions from a Ministry Account may not be made to any named individual, or to organizations that are not qualified section 501(c)(3) public charities. Distributions from Ministry Accounts are not allowed for the support or promotion of political or legislative activities.

- f. Donor may recommend having only the income from the account be reported as the Spendable Balance in the DonorView online portal.

\_\_\_\_\_ **Report only the income in the Spendable Balance**

## **Distribution Authority**

Ministry Account Advisers may recommend grants from the account.

- a. Ministry Account advisory roles:
  - i. Primary Adviser/Joint Adviser - normally the primary donor and spouse (in the case of a married couple) who have authority by the Ministry Account agreement to recommend grants and investment allocations and identify Secondary and/or Successor Advisers.
  - ii. Secondary Adviser – individual/s selected by the Primary/Joint adviser who have access to view the balance and activity of the Ministry Account but DO NOT have the ability to recommend grants or investment recommendations or alter adviser roles.
  - iii. Successor Adviser (see page 6) - individual/s selected by the Primary/Joint Adviser that would follow the Primary/Joint adviser when he or she passes away or becomes unable to serve, or at an earlier time if directed in writing by the Donor or Primary/Joint adviser.
- b. Any active Primary or Joint adviser on the account may identify a Successor adviser by notice in writing to the Foundation.
- c. Donor has the right to remove any adviser to the fund without cause.
- d. Ministry Account distributions are subject to the approval of the Foundation Board of Trustees. The Board of Trustees and/or President/CEO of the Georgia Baptist Foundation may deny any Ministry Account investment or distribution request without reason or cause.

## **Investments**

- a. By default, Ministry Account contributions are invested in cash and cash equivalent assets. However, a Donor or Primary/Joint Adviser may recommend that all contributions to the account (both original and future) be invested according to the percentage allocations below:

\_\_\_\_\_ % to Ministry Trust Fund (stocks, bonds, and alternative investment portfolio)

\_\_\_\_\_ % to Cash or Cash Equivalents

- b. The President/CEO or the Vice President/CFO maintains the authority to invest all Ministry Account assets subject to the oversight of the Foundation’s Investment Committee and within the guidelines of the investment policy. The Donor acknowledges that investments are subject to market and interest rate fluctuation risks, and that any gain or loss generated by the investments described in this agreement will be credited or charged to the Fund. The total investment return of each investment vehicle is net of its operating expenses.

## **Termination**

If there are no gifts to the Ministry Account for 48 consecutive months and the Foundation has not received a grant recommendation from the Primary/Joint Adviser during the same 48-month

period, the Foundation will attempt to contact an Adviser to ascertain the desired level of involvement with the Ministry Account. If the Primary/Joint Adviser does not respond after reasonable attempts by the Foundation to contact an Adviser at the most recent address or phone number in the Foundation's records, and, if no one has been named as Successor Adviser, then the Ministry Account shall be liquidated and terminated. The Foundation Board of Trustees considers the following conditions when a Ministry Account is terminated:

- a. If a Legacy Recommendation has been provided for the Ministry Account, then the Board of Trustees will take it into consideration.
- b. In the absence of a Legacy Recommendation or if the Legacy Recommendation names a Successor Adviser who is unresponsive, then the balance of the Ministry Account will be directed at the full discretion of the Foundation Board of Trustees.

**Fees**

There are no fees to establish a Ministry Account or to make recommended grants. All Ministry Accounts are subject to an administrative and investment fee based on the fund in which they are invested. There are no fees for funds invested in cash or cash equivalents. Funds invested in the Ministry Trust Fund are subject to an annual fee of 75 basis points (.75%) for administrative and investment management expenses. Fees are subject to change at the sole discretion of the Foundation Board of Trustees.

IN WITNESS WHEREOF, the Foundation, through its authorized representative, and the Donor(s) have executed this Agreement effective on the latest of the dates set forth below.

GEORGIA BAPTIST FOUNDATION, INC.

\_\_\_\_\_  
BY (PRINT NAME):

\_\_\_\_\_  
TITLE:

\_\_\_\_\_  
DATE:

DONOR: \_\_\_\_\_

DONOR: \_\_\_\_\_

\_\_\_\_\_  
SIGNATURE

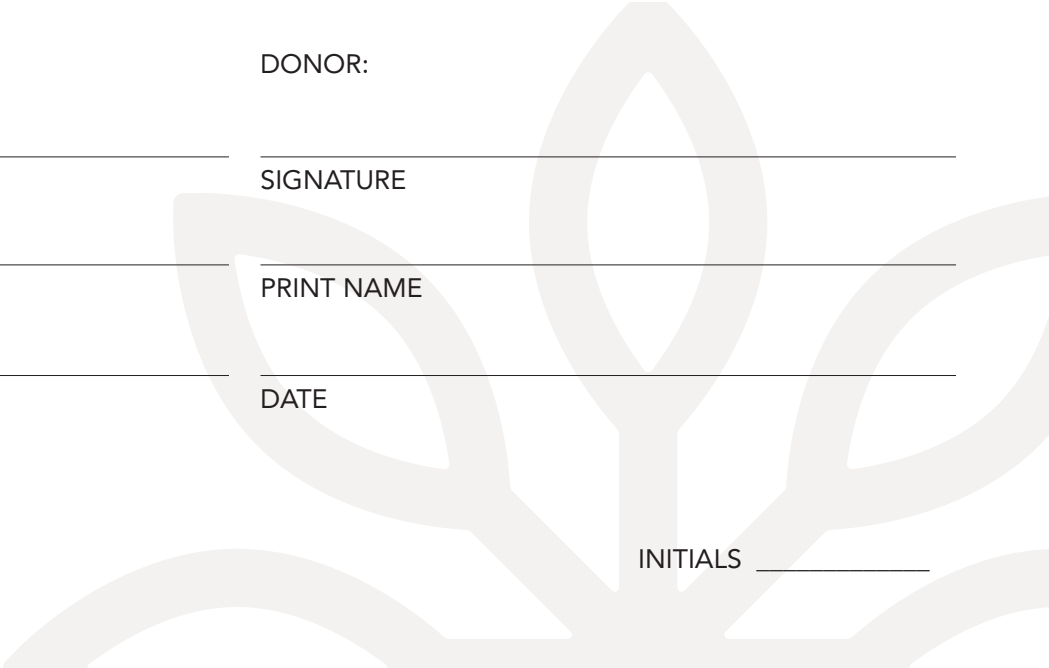
\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
DATE

\_\_\_\_\_  
DATE



## Quarterly Grant Recommendation

As contributions and/or accumulated income are available within my Ministry Account, I recommend the following grants on a quarterly basis in the amounts provided. I understand that should there be insufficient funds in my Ministry Account to fulfill this recommended grant then the distribution will not occur until the quarter following the point in which sufficient funds are available.

*(Quarterly Grant Recommendation must be requested as a dollar amount)*

_____	_____	_____	\$ _____
NAME	CITY	STATE	
_____	_____	_____	\$ _____
NAME	CITY	STATE	
_____	_____	_____	\$ _____
NAME	CITY	STATE	
_____	_____	_____	\$ _____
NAME	CITY	STATE	

## Recognition

A notice accompanying your recommended grant will be sent to your selected charity. Please indicate your preference for recognition.

\_\_\_\_\_ Recognize Account Name (default if no selection is made)

\_\_\_\_\_ Anonymous

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
DATE

## Legacy Recommendation

The Georgia Baptist Foundation encourages every Donor to establish a legacy of generosity beyond your lifespan. In order to facilitate a legacy of generosity, the Foundation provides multiple options in the event of your death or incapacity. If no Legacy Recommendation is provided by the Donor or Primary/Joint Adviser, then the Ministry Account balance will be distributed according to the Termination section of this agreement. Please prayerfully consider the options below, and initial your preferred recommendations.

\_\_\_\_\_ (Initial) **OPTION 1:**

I recommend that all or a portion of the remaining balance of my Ministry Account be used to establish a permanent endowment account with income benefitting the ministries at the percentages listed below.

I would like for \_\_\_\_\_% of the remaining balance to establish a permanent endowment fund.

I would like the income for the permanent endowment account to benefit the following ministries:

NAME OF MINISTRY	CITY	STATE	%
NAME OF MINISTRY	CITY	STATE	%
NAME OF MINISTRY	CITY	STATE	%

\_\_\_\_\_ (Initial) Option 1:

I recommend a Successor Adviser to assume the role of Primary/Joint Adviser for the remaining balance of my Ministry Account.

Successor Adviser is an individual/s selected by the Primary/Joint adviser that would follow the Primary/Joint adviser when he or she passes away or becomes unable to serve, or at an earlier time if directed in writing by the Donor or Primary/Joint Adviser.

NAME RELATIONSHIP

ADDRESS

CITY STATE ZIP

PHONE EMAIL

DONOR DONOR

PRINT NAME PRINT NAME

DATE DATE

