



New Richmond Area
COMMUNITY FOUNDATION
leadership • philanthropy • collaboration

P.O. Box 96, New Richmond, WI 54017
(715) 246-3999
www.nracfoundation.com

New Fund Questionnaire

Please provide the following information to help the Foundation understand your philanthropic objectives and structure a fund that accomplishes what you intend. This questionnaire may be referenced as a supplement in the formal Fund Agreement. Use reverse side or blank paper if additional space is needed.

Date of Form Completion _____

Primary Fund Donor(s)/Initiator(s)

First and Last Name: _____

Mailing Address: _____

City, State, Zip: _____

Telephone: Home _____ Cell _____ Work _____

Email Address(es): _____

Joint Fund Donor(s)/Initiator(s) **Successor Fund Donor(s)/Advisor(s)**

First and Last Name: _____

Mailing Address: _____

City, State, Zip: _____

Telephone: Home _____ Cell _____ Work _____

Email Address(es): _____

Relationship to Primary Fund Donor(s): _____

Joint Fund Donor(s)/Initiator(s) **Successor Fund Donor(s)/Advisor(s)**

First and Last Name: _____

Mailing Address: _____

City, State, Zip: _____

Telephone: Home _____ Cell _____ Work _____

Email Address(es): _____

Relationship to Primary Fund Donor(s): _____

Recommended Fund Name

What has motivated you to start this fund? _____

Basic Fund Structure

1. I/we intend for this fund to be (select one):

Endowed: The principal contributed to this fund is intended to be preserved in perpetuity, or for a specified term, with the investment income used to award grants. (Wisconsin law permits limited invasion of principal in certain situations under UPMIFA.)

Endowed in perpetuity Endowed for ___ years, after which principal can be expended

Non-endowed: The entire fund (principal contributions and any subsequent income) can be expended for charitable purposes.

2. Whom do you envision serving/benefiting from this fund? (provide as much detail as desired)

Overall purpose of the fund: _____

Geographic area/communities: _____

Specific charitable organizations: _____

Group or population of citizens (e.g. youth, women, elders, people afflicted with a particular disease):

Specific program areas/fields of interest (e.g. education, arts, environment): _____

Scholarships (program of study, schools, target students): _____

3. Is there anything that you prefer to specifically *exclude* from funding? (e.g. capital campaigns, ongoing operating expenses) _____

4. Do you intend to restrict the use of this fund to the purpose(s) described above, or do you intend for this fund to be unrestricted in its use, providing maximum flexibility in serving changing needs of the community?

Unrestricted: This fund is *not* limited to uses described above and provides flexibility to use the funds in any manner that complies with the charitable purposes of the Foundation. The information above is provided to be helpful to the Foundation in understanding my/our interests, as community needs and opportunities are evaluated for funding support.

Restricted: It *is* my/our intent to restrict use of this fund to the purpose(s) described above.

4. Will this fund be open to contributions from the general public beyond the named donors?

No, I/we/our family/company will be the only donors to this fund. (Question 5 applies. Skip question 6.)

Yes, anyone may contribute to this fund. (Normally, question 5 will not apply. Go to question 6.)

5. A *Donor-Advised Fund* is an option in certain situations, regulated by the Pension Protection Act of 2006 (PPA). It provides the option for the donor(s) or persons appointed by the donor, the privilege of providing advice about the fund’s investments or distributions. For example, the donor(s) or appointed advisor(s) can recommend specific distributions (recipients and dollar amounts) from the fund. The Foundation Board has the fiduciary responsibility for review and approval of all distributions.

Participating as a donor-advisor is one way families can use to provide personalized support to organizations and causes that are meaningful to them, and also a method to infuse philanthropy across generations. Additionally, a fund can be Donor-Advised for a period of time (until the passing of the fund originators, for example), after which it converts to Board initiation of distributions.

Yes, I/we would like to establish this as a donor-advised fund if it qualifies. The Donor Advisors will include: _____

No, I am/we are *not* interested in establishing a donor-advised fund.

6. Grant requests and distributions are normally reviewed by the Foundation’s Distribution Committee, which presents their recommendations to the Board for action. As a supplement to the Distribution Committee, do you want to recommend individuals or representatives with particular expertise to serve as an advisory committee for funding recommendations from this fund? This applies in situations which do not meet the definition of Donor-Advised. The resulting funding recommendations are advisory only and not binding on the Board.

No, normal Board procedures can determine funding priorities and recipients.

Yes, I/we recommend the following individuals by name, or people with particular expertise to provide advice on distributions from this fund: _____

Funding Plans

7. Fund establishment:
When do you expect to submit the establishing donation for this fund? _____

In what amount? _____ In what form? (cash, stock, property) _____

8. What are the total contributions you anticipate to this fund in the first year? _____

9. What do you expect the principal value of this fund to be in five years? _____

10. *Planned gifts* are made when a donor decides to make a gift for which the Foundation does not get full use of the asset until a later date (usually after the donor's death). There are two kinds of planned gifts – those in which the donor receives no life income, such as wills and life insurance, and those that give the donor life income, such as charitable gift annuities, remainder trusts, or pooled income funds. Please describe any planned gifts to the Foundation for which you have made provisions: _____

Granting Goals

10. How many grants or scholarships, including amounts, do you anticipate this fund to generate on an annual basis? (Endowed funds normally have annual distribution goals of no more than 5% of the fund value.)

Memorial or Named Funds

11. If this is a memorial or named fund, is there anything you would like grant recipients to know about the individual(s) for whom this fund is named? _____

Other Contacts

12. Please provide contact information for any financial advisor, trustee, family member or successor whom you anticipate including in discussions or communication about the establishment of this fund, and for whom you want the Foundation to maintain contact information and provide periodic Foundation updates.

Variance Power

The New Richmond Area Community Foundation (NRACF) Board of Directors possesses variance power with respect to its established funds. Variance power allows a community foundation to remove or modify any restriction or condition on the distribution of funds if, in the sole judgment of the Board of Directors, it becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.

In accordance with regulations pertaining to community foundations, once a gift has been made to a community foundation, the funds become property of and are controlled by the community foundation.

The NRACF is committed to conducting its business and activities in a manner that complies with all applicable laws and regulations, and is consistent with the National Standards for U.S. Community Foundations.

Foundation Information

The New Richmond Area Community Foundation is a charitable organization incorporated in Wisconsin and operated exclusively within the meaning of Section 501(c)(3) of the Internal Revenue Code. As such, gifts to the NRACF are deductible as provided by law.

The Tax ID of the NRACF is 39-1392267.

Signatures

I/We have completed this questionnaire in preparation for establishing a fund within the New Richmond Area Community Foundation.

_____	_____	_____
Printed name	Signature	Date signed
_____	_____	_____
Printed name	Signature	Date signed
_____	_____	_____
Printed name	Signature	Date signed

NRACF Acknowledgement

This questionnaire has been received and reviewed by the undersigned Foundation representative.

_____	_____	_____
Printed name and position	Signature	Date received