

**SAMPLE**  
**LETTER OF TRANSMITTAL**  
**for establishing the Name of Fund**  
**a Donor Advised Fund at the HOMER FOUNDATION**  
(revised 2.14)

Name  
Address  
Homer, AK 99603

Date

Homer Foundation  
P.O. Box 2600  
Homer, Alaska 99603

Dear Board of Trustees:

I have delivered an irrevocable gift to the Homer Foundation (the "Foundation"), a tax exempt organization as described under Subsection of 501(c)(3) of the Internal Revenue Code, the property described in Schedule A hereof, to establish the Name of Fund (the "Fund"). It is my request that such gift, together with any additional gifts, be held and administered as follows:

1. The Fund so established shall be known and identified as the [NAME OF FUND] of the Homer Foundation and by its Trustees in the course of the administration and distribution thereof.
2. Income from the Fund as determined by the Homer Foundation's Spending Policies shall be distributed for charitable purposes as the Foundation's Board may determine after taking into consideration any written recommendations made to the Foundation by Fund Advisor. These recommendations may be advisory only and will not be binding upon the foundation, and will not be the sole criteria used by the foundation in determining whether to make such distributions. The Homer Foundation is pleased to fulfill donor's wishes as long as they fit within the policies of the Foundation and meet IRS regulations. Receipt of current advised fund and grant guidelines is hereby acknowledged.
3. It is understood that the income will be distributed at least annually. If no recommendations have been received from the fund advisor at the time of considering distributions or if the Foundation, in its discretion, determines not to follow any such recommendations, the income of the Fund shall be distributed for such of the general purposes of the Foundation as the Board, in its sole discretion, shall determine.

4. It is understood that distributions as provided in paragraph 2 shall be consistent with the Foundation's Spending Policy. However, the Foundation Trustees may authorize distributions from the principal of the Fund if they determine unusual circumstances to exist.
5. It is understood that, notwithstanding anything herein contained to the contrary, the Fund shall at all times be held and administered in accordance with the provisions of the Homer Foundation's Articles of Incorporation and Bylaws, Spending and other Policies, and applicable tax regulations, as they now exist or as they may be amended, all of which are hereby accepted and agreed to by the undersigned, including those provisions relating to amendment, termination and variance from the donors' directions. The undersigned acknowledges that under the provisions of the applicable tax regulations, the Foundation Trustees have the power and the duty to modify any restrictions or condition on the distribution of funds for any specified charitable purpose if, in its sole discretion, the purpose has become, in effect, unnecessary or incapable of fulfillment or inconsistent with the charitable needs of the Homer Community.
6. It is further understood and agreed that no Donor, Successor, Designee or any related parties shall derive any benefit, goods or services in exchange for a grant or distribution from the Fund. Advisors and their related parties are also prohibited from making any distribution to discharge or satisfy a legally enforceable pledge or obligation.

If the foregoing is acceptable to the Foundation, kindly so indicate by dating and signing the enclosed copies of this letter in the space provided below and return one to my attention. Upon such acceptance, this letter will constitute our agreement with respect to the Fund and all prior discussions and agreements concerning the Fund are merged herein and are made a part hereof.

All correspondence, reports, or inquiries shall be mailed to the attention of Name at the address below.

Best regards,

Name  
Address  
Phone/cell  
Email

Page 3: Letter of Transmittal / Name of Fund

THE HOMER FOUNDATION

The Homer Foundation Board of Trustees approved the acceptance of the Name of Fund at their regular board meeting of Date.

By: \_\_\_\_\_, Board Chair

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**SCHEDULE A**

Description of Property  
Delivered to the Homer Foundation  
Pursuant to Attached Letter of Transmittal

The following gift is to be credited to the **Name of Fund**: A **type of asset** in the amount of \$----- delivered on **Date**, for the purpose of \_\_\_\_.