

Greater Williamsburg Community Trust

(DBA Williamsburg Community Foundation)

DONOR-ADVISED FUND GRANT DISTRIBUTIONS GUIDELINES

A donor-advised fund is created as the result of an irrevocable gift to the Greater Williamsburg Community Trust (GWCT). The advisor makes recommendations to GWCT regarding grants to be made from the donor-advised fund. The advisor's recommendations are subject to the review and approval or disapproval of the Board of Trustees of the GWCT.

Recommendations will be considered for grants to nonprofit organizations, churches or government entities, for projects or programs that are consistent with and advance the mission of the GWCT. As a general rule, recipient agencies will be certified tax exempt within the meaning of Section 501(c)(3), or similar section, of the Internal Revenue Code. Staff will conduct the due diligence necessary to assure that the agencies selected are eligible to receive grants from the GWCT.

Recommendations will not be considered for distributions:

- To satisfy a written pledge of the advisor; or
- For which the advisor will receive goods, services or some other consideration of value in exchange for the gift, or
- To political parties or organizations;
- To individuals;
- To organizations that discriminate on the basis of race, religion, age, sex or national origin;
- To organizations that are on the United States Department of the Treasury Specially Designated Nationals list (often referred to as the Terrorist List).
- To donors, advisors or any related parties for grants, loans, compensation or similar payments (including expense reimbursements).(new 10-11)

Recommendations will be in writing including the name of the organization, the name of a contact person, the mailing address (street address or post office box, city, state and zip code) and the suggested amount of the distribution (\$500 minimum). Recommendations should be submitted at least 30 days prior to the desired date of distribution.

All grant recommendations will be subject to the review and approval of the Executive Committee or the Board of Trustees of the GWCT. A meeting schedule with deadlines will be provided to the advisor.

Distributions will be made directly to the recipient organization by the GWCT. The check will be accompanied by a cover letter stating: "the gift is from the (Fund Name) Fund, a component fund of the Williamsburg Community Foundation (GWCT), made at the recommendation of

(donor's name)." A copy of the cover letter will be provided to the donor. The donor/advisor may request that a grant be made anonymously.