



DAF Gift Agreement



Please complete the following information and sign this gift agreement (the "Gift Agreement") between you (the "Donor" or "you") and ZLC Foundation (the "Foundation") in order to establish a Donor Advised Fund (the "DAF" or "Fund") with the Foundation and to make an initial irrevocable gift to the Foundation.

Please also carefully review the Foundation's DAF Policies and Guidelines at www.zlc.net/daf regarding the Foundation's Donor Advised Funds Program, which the Foundation may replace, supplement or amend from time to time in its discretion (as replaced, supplemented and/or amended, the "DAF Policies").

Contributions to the Fund will constitute charitable gifts to the Foundation and all funds in the Fund will be the property of the Foundation and disbursed in the discretion of the Foundation. The creation of the Fund at the Foundation is subject to your agreement to the terms and conditions of this Gift Agreement and the DAF Policies.

1. THE DONOR

This is the name of the person who makes the initial gift to the Foundation, as distinct from the DAF Advisor (although the Donor and DAF Advisor could be, and often are, the same, albeit acting in different capacities).

Company Name and Business Number (if a Corporate Donor)

Name (First, Initial, Last), (Individual Donor/contact for a Corporate Donor)

Date of Birth (dd/mm/yyyy), (if an Individual Donor)

Street Address

City

Province

Postal Code

Telephone (primary contact number) Email Address

2. FUND NAME AND DISCLOSURE OF FUND NAME

(a) Upon receipt of the Initial Gift in accordance with the DAF Policies (see below), the Foundation will establish a Fund known as:

For example: The Smith Family Fund. See the DAF Policies for additional information.

(b) The Fund name will appear on all correspondence between (i) the Foundation and the Donor; (ii) the Foundation and the DAF Advisor; and (iii) subject to paragraph (c), the Foundation and Fund Recipients.

(c) Please indicate if either of the following apply:

Grants must be made anonymously. Do not disclose the name of the Fund, the name of the Donor, the names of any DAF Advisor or other information in relation to the Fund to any Fund Recipients.

The Foundation may disclose the following information to each Fund Recipient, e.g., the name of and/or contact information for the Donor:

3. FUND PURPOSE

All funds and other property held in the Fund and any income earned thereon or accretions thereto (collectively, the "**Fund Assets**") will be disbursed in accordance with this Gift Agreement and the DAF Policies to qualified donees (as defined in the Income Tax Act (Canada) and such other eligible fund recipients as may be established pursuant to the DAF Policies from time to time (collectively, the "**Eligible Fund Recipients**").

4. INITIAL GIFT

See the DAF Policies regarding the initial gift required to establish a DAF at the Foundation, including the circumstances in which approval from the Foundation's Gift Acceptance Committee must be obtained prior to making the gift.

(a) The Donor hereby makes an initial gift (the "**Initial Gift**") to the Foundation, as follows:

A cheque in the amount of \$

(Cheques should be made out to "ZLC Foundation" with the name of the Fund in the Memo line.)

Wire or electronic transfer for \$

Flow-through shares with a value of approximately \$

Publicly traded securities or mutual fund shares with a value of approximately \$

Assets transferred from another Canadian registered charity with a value of approximately \$

Deferred contribution in accordance with the DAF Policies. Describe the nature and amount of the gift (e.g. testamentary gift, proceeds from life insurance policy) and confirm that Foundation approval has been obtained where required.

(Please see DAF Policies for requirements for deferred contributions to establish a DAF)

Other, in accordance with the DAF Policies. Describe the nature and amount of the gift and confirm that Foundation approval has been obtained where required.

(b) Subject to the compliance of the Initial Gift with the DAF Policies (including that approval has been obtained from Foundation's Gift Acceptance Committee where required), the Foundation hereby accepts the Initial Gift and agrees to hold it in the Fund established pursuant to this Gift Agreement.

5. ADDITIONAL CONTRIBUTIONS

See the DAF Policies regarding the requirements for additional contributions to the DAF, including the minimum amount required for such additional contributions. Subject to compliance with the DAF Policies and this Gift Agreement:

(a) Additional property may be gifted to the Foundation as a contribution to the Fund; and

(b) The Foundation will accept and hold such additional contributions as Fund Assets in the Fund established pursuant to this Gift Agreement.

6. ADVICE AND RECOMMENDATIONS

(a) The DAF Advisor may provide advice and directions to the Foundation from time to time, in accordance with the DAF Policies, regarding the disbursement of the Fund Assets.

(b) The Donor acknowledges and understands that any advice and recommendations provided to the Foundation will not be legally binding on the Foundation and that the Fund Assets are the property of the Foundation to be disbursed by the Foundation in accordance with this Gift Agreement and the DAF Policies and otherwise in the discretion of the Foundation.

(c) For greater certainty, the Foundation may disburse the minimum percentage of Fund Assets required by the DAF Policies annually regardless of whether any advice or recommendations are provided by the DAF Advisor.

7. USE AND MANAGEMENT OF FUND ASSETS

(a) The Foundation will disburse Fund Assets to Eligible Fund Recipients from time to time in accordance with the DAF Policies and otherwise in its sole discretion, taking into account any advice and recommendations received from the DAF Advisor from time to time, and for greater certainty may, in its discretion, disburse the entirety of the Fund Assets.

(b) The Foundation may but is not required to invest the Fund Assets, and if the Foundation determines to invest the Fund Assets, it may do so in accordance with the DAF Policies and otherwise in the manner that the Foundation determines from time to time.

(c) Upon the disbursement of the entirety of the Fund Assets, the Foundation will terminate the Fund.

(d) Without limiting the foregoing, the Donor acknowledges and understands that

- (i) The Foundation may disburse any portion of the Fund Assets from time to time and is not limited to disbursement of the income earned on the Fund Assets;
- (ii) In making disbursements to Eligible Fund Recipients, the Foundation may, in its discretion, disburse the entirety of the Fund Assets and terminate the Fund; and
- (iii) Notwithstanding any absence of advice or recommendations, the Foundation may disburse a minimum percentage of the Fund Assets each year (as determined in accordance with the DAF Policies).

(e) Without limiting the foregoing, the Foundation may use the Fund Assets to pay fees and expenses associated with, or that are otherwise allocated to, the administration, management and investment of the Fund, in each case in accordance with the DAF Policies from time to time.

8. FOUNDATION DISCRETION REGARDING FUND

For greater certainty, decisions on any matters relating to the disbursement, administration, management and investment of the Fund will be made by the Foundation in accordance with this Gift Agreement, the DAF Policies and otherwise in its sole discretion.

9. DAF ADVISOR

The DAF Advisor is the person who has authority to provide recommendations and advice regarding grants made from the Fund by the Foundation. Usually, the DAF Advisor will be the initial Donor to the Fund; however, you may choose to name another person to act as the DAF Advisor, provided that such appointment complies with the DAF Policies. All correspondence from the Foundation relating to the Fund will be sent to the DAF Advisor.

(a) The initial advisor to the Fund (the "DAF Advisor") will be:

Same as the Donor

If different than the Donor:

Name (First, Initial, Last)

Date of Birth (dd/mm/yyyy)

Street Address

City

Province

Postal Code

Telephone (primary contact number) Email Address

(b) In the event that the DAF Advisor appointed pursuant to paragraph (a) (i) dies, becomes incapable, dissolves or otherwise ceases to exist, and the Foundation has received confirmation – to its satisfaction and in accordance with the DAF Policies – of the occurrence of such event; (ii) provides written notice to the Foundation that they no longer wish to act as DAF Advisor; or (iii) in the opinion of the Foundation in accordance with the DAF Policies, has ceased to act as the DAF Advisor, the Foundation will accept advice and recommendations from the following successor advisor (the "Successor Advisor") who will, once the initial DAF Advisor has ceased to act, will be known as the DAF Advisor for the purposes of this Gift Agreement:

This provides a back-up DAF Advisor in the event that the initial DAF Advisor ceases to act. You, as the Donor, can alter who is named as Successor Advisor at a later date if you so choose; however, the DAF Advisor may not name a Successor Advisor.

Name (First, Initial, Last)

Date of Birth (dd/mm/yyyy)

Street Address

City

Province

Postal Code

Telephone (primary contact number) Email Address

10. DISTRIBUTION OF FUND ASSETS IF NO DAF ADVISOR OR OTHERWISE IN ACCORDANCE WITH DAF POLICIES

If the Fund has no DAF Advisor (as determined by the Foundation in accordance with the DAF Policies) or if the Fund ceases to meet the requirements for a DAF as set out in the DAF Policies, the Foundation may distribute or otherwise use the remaining Fund Assets in accordance with the DAF Policies and terminate the Fund.

