

Will Language

The following language is suitable for inclusion in the will of a donor who wishes to leave a bequest to the Community Foundation:

I devise to the Davie Community Foundation, a North Carolina nonprofit corporation _____ (describe devise — for example, “One Thousand Dollars” or “all of the residue of my estate” or “X percent of my estate”) to be used in all furtherance of the charitable purposes of the Community Foundation as defined in and subject to the provisions of its Articles of Incorporation and Bylaws.

If the amount of the devise meets the minimum contribution requirements of the Community Foundation, the donor may create a separately identifiable fund by name and purpose by adding language from one of the five options that follow.

Named Community Fund / Unrestricted Purpose

This devise will be used to establish a component fund to be known as the _____ Fund. I direct that the amount of the Fund that is available according to the Foundation’s spending policy be used exclusively for the charitable purposes set forth in the Articles of Incorporation and Bylaws of the Community Foundation as determined from time to time by the governing board.

Named Community Fund / Area of Interest

This devise will be used to establish a component fund to be known as the _____ Fund. I direct that the amount of the Fund that is available according to the Foundation’s spending policy be used for _____ (specify charitable purpose — for example, “the care of the homeless,” “historical preservation projects” or “senior citizen health care”).

Church & Non-Profit Fund

This devise will be used to establish a component fund to be known as the _____ Fund. I direct that the amount of the Fund that is available according to the Foundation’s spending policy be used to support _____ (insert name of particular charitable agency to be supported — for example, “Davie County Schools” or “A Storehouse for Jesus”).

Donor Advised Fund

This devise will be used to establish a component fund to be known as the _____ Fund. I direct that an Advisory Committee consisting of _____, _____, _____, and _____ may make written recommendations from time to time to the governing board (or Distribution Committee) concerning grants from the Fund, provided the proposed grant is in furtherance of the general charitable purposes of the Community Foundation. I recognize that these recommendations may be accepted or rejected, in whole or in part, by the governing board (or Distribution Committee) in its sole discretion.

Scholarship Fund

This devise will be used to establish a component fund to be known as the _____ Scholarship Fund. I direct that the amount of the Fund that is available according to the Foundation’s spending policy be used to support scholarships for Davie County students who pursue post-secondary education.

This model document is based on one developed by Duane L. Tarnacki, Esq., counsel for the Council of Michigan Foundations and attorney with Clark Hill P.L.C. in Detroit, Michigan.