



LEAVING A LEGACY TO BAINBRIDGE ISLAND

BEQUESTS TO THE BAINBRIDGE COMMUNITY FOUNDATION



BEQUESTS TO THE BAINBRIDGE COMMUNITY FOUNDATION

A bequest in your will is one of the simplest ways to make a charitable gift. If you are interested in making a bequest to the Bainbridge Community Foundation in your will, there are several options available. The following language below may help your attorney in facilitating your gift to the Bainbridge Community Foundation. You may be able to direct your attorney to prepare a codicil or amendment to your existing will or trust; it is not usually necessary to revise the entire document.

1. GENERAL, UNRESTRICTED BEQUEST:

Specific Bequest:

- “I give to the Bainbridge Community Foundation of Bainbridge Island, Washington the sum of \$_____ (OR all my right, title and interest in the following described property _____) to be used in such manner as the Board of Trustees of said Foundation shall, in its sole discretion, determine.”

Residuary Bequest:

- “I give to the Bainbridge Community Foundation of Bainbridge Island, WA the residue of my estate to be used in such manner as the Board of Trustees of said Foundation shall, in its sole discretion, determine.”

Proportional Bequest:

- “I give to the Bainbridge Community Foundation of Bainbridge Island, WA (a stated percentage or a fraction of the residue of my estate) to be used in such manner as the Board of Trustees of said Foundation shall, in its sole discretion, determine.”

Contingent Bequest:

- “In the event that _____ (name of spouse, partner, child, sibling, etc.) shall not survive me, then I give the same to the Bainbridge Community Foundation of Bainbridge Island, WA to be used in such manner as the Board of Trustees of said Foundation shall, in its sole discretion, determine.”



2. BEQUEST TO AN EXISTING FUND:

Through a bequest in your will, you may make a contribution to an existing fund or establish a new named fund. Either option ensures that your charitable wishes will be carried out, benefiting the Bainbridge community forever.

For a gift to your donor-advised fund:

- “I give a gift of (a stated percentage, dollar amount, or fraction of the residue of my estate) _____ to the _____ Fund, a donor-advised fund of the Bainbridge Community Foundation, which is administered in accordance with the terms and conditions of the New Fund Form dated _____ on file with the Bainbridge Community Foundation, a copy of which is attached hereto and incorporated by reference and may be amended from time to time.”

For a gift to a designated fund:

- “I give a gift of (a stated percentage, dollar amount or fraction of the residue of my estate) _____ to the _____ Fund, a designated fund of the Bainbridge Community Foundation, which is administered in accordance with the terms and conditions of the New Fund Form dated _____ on file with the Bainbridge Community Foundation, a copy of which is attached hereto and incorporated by reference and may be amended from time to time.”

For a gift to the Bainbridge Housing Action Fund, an area-of-interest fund to support affordable housing initiatives, projects and programs on Bainbridge Island:

- “I give a gift of (a stated percentage, dollar amount or fraction of the residue of my estate) _____ to the Bainbridge Housing Action Fund, an area-of-interest fund of the Bainbridge Community Foundation, which is administered in accordance with the terms and conditions of the Fund’s Board Resolution dated December 13, 2007, on file with the Bainbridge Community Foundation.

For a gift to the Bainbridge Fund, a community needs fund administered by the Bainbridge Community Foundation:

- “I give a gift of (a stated percentage, dollar amount or fraction of the residue of my estate) _____ to the Bainbridge Fund, a community needs fund of the Bainbridge Community Foundation, which is administered in such manner as the Board of Trustees of said Foundation shall, in its sole discretion, determine.”

3. BEQUEST THAT ESTABLISHES A NEW FUND:

You may wish to condition your gift to the Bainbridge Community Foundation by establishing a named fund. Bainbridge Community Foundation recommends that you complete a New Fund form to describe and articulate any recommendations and preferences for your future fund. Please contact the Development Department at 842-0433 for the form.

Community Fund

A gift to establish a community fund helps to meet the changing needs of Bainbridge Island now and in the future. Community needs funds broadly support the health and well-being of Bainbridge Island's residents and are distributed to qualified organizations seeking support through our Community Grantmaking Program. When you establish a community fund, you leave decisions about the use of your gift to the Foundation to address the most pressing needs in our community.

- “This gift shall be known as the _____ Fund, a community fund of the Bainbridge Community Foundation; distributions from which shall be made according to the judgment of the Bainbridge Community Foundation’s Board of Trustees.”

Designated Fund

Donors with strong ties to a particular organization may want to establish a designated fund, usually endowed for its benefit. A designated fund may help a theater, a food bank, a school or any other charitable organization beyond the donor's lifetime. If the beneficiary organization ceases to exist, loses its tax-exempt status or changes its mission, the Bainbridge Community Foundation redirects support to a similar organization.

- “This gift shall be known as the _____ Fund, a designated fund of the Bainbridge Community Foundation, distributions from which shall be devoted to the support of _____ (name specific charitable organizations to be supported) for the purpose of _____ (describe purpose, if any) and so distributed according to the Bainbridge Community Foundation’s Board of Trustees’ judgment that these organizations are qualified section 501(c)3 charities described in Section 509(a)(1), (2), or (3) of the Internal Revenue Code and the purposes are consistent with the Bainbridge Community Foundation’s charitable purposes and its mission.”

Donor-Advised Fund

Donors who want other family members to take an active role in grantmaking may establish a donor-advised fund. This allows the person(s) you designate as advisor(s) to recommend charitable organizations to receive grants. The Bainbridge Community Foundation assists the fund's advisor(s) by verifying the charitable status of those organizations and by consulting with the advisor(s) to identify organizations the advisor(s) may want to support. In addition to the language recommended below, the Bainbridge Community Foundation requests that donors complete a New Fund Form, or a Letter of Intent, to describe advisor(s) recommendations, intent and preferences of the fund.

- “This gift shall be known as the _____ Fund, a donor-advised fund of the Bainbridge Community Foundation, which shall be established at my death and administered in accordance with the terms and conditions of the New Fund Form or Letter of Intent dated _____ on file with the Bainbridge Community Foundation, a copy of which is attached hereto and incorporated herein by reference and may be amended from time to time.”