



SUCCESSOR ADVISOR Policy Statement

The original donor has the opportunity to name successor advisors at the time the fund is established. In addition, if the original donor is also the fund advisor, they may name a successor at any time while functioning as the fund advisor. Frequently successor advisors are the children of the original donor or advisor, but a familial relationship is not required. Upon the donor's or advisor's request, the fund may be advised by persons representing up to two generations – the original donor's and one additional generation. At such time as advisors from the second generation become active advisors, the fund, if not already endowed, will become an endowed fund and the Foundation will determine the amount available for distribution annually.