



## **FEE POLICY**

*A copy of the full Fund and Administrative Fee Policy is available from the Community Foundation office upon request.*

### **ADMINISTRATIVE FEES**

An administrative fee is charged to each fund and is used exclusively to support the operating expenses of the Community Foundation.

Fees cover expenses such as issuing grant checks, record keeping, creating statements, and issuing audited financial statements and an annual report. The modest fee structure guarantees that the CFHC can continue for future generations to provide the kinds of services donors and the community expect.

Annual fees are calculated and assessed quarterly, based upon the average fair market value of assets at the beginning of the quarter. For newly established funds, the administrative fee is pro-rated over the remainder of the fiscal year ending 6/30. If a donor wishes services over and above those normally provided by CFHC, special fees to cover the cost of those services may be charged.

With the exception of non-endowed funds, spending from funds is based on the Community Foundation's spending policy, which provides access to a percentage of the fund's value each year after fees.

Each fund established by a donor is a component part of CFHC and, as required by the Internal Revenue Code, CFHC is vested with ultimate authority and control over the principal and income of each fund.

### **INVESTMENT FEES**

Investment fees charged to the Foundation will be apportioned among similarly invested funds and paid by the Fund. Current investment fees average 1% annually.

Any extraordinary direct expenses incurred on a fund's behalf, such as a commission for the sale of contributed stock or expenses associated with the sale of a gift of property will be paid by the donor. Additional fees may be assessed for extra services such as special grant processing, program development and management, scholarship review, extraordinary technical support, or other non-standard services.

Funds	Annual Administrative Fees
<b>Accumulator Fund</b>	1.0%
<b>Donor-Advised Fund – Endowed</b>	First \$1,000,000 = 1.00% Next \$4,000,000 = 0.80% Next \$5,000,000 = 0.60% Over \$10,000,000 = 0.40%
<b>Donor-Advised Fund – Non-Endowed</b>	First \$500,000 = 1.5% Next \$500,000 = 1.25% Next \$4,000,000 = 1.00% Next \$5,000,000 = 0.75% Over \$10,000,000 = 0.50%
<b>Corporate Donor-Advised Fund – Non-Endowed</b>	Annual fee of \$1,500 for up to \$40,000 contributed in each calendar year, plus 2% of contributions in excess of \$40,000 per calendar year  Maximum two grant award cycles per calendar year
<b>Designated, Field of Interest, and Unrestricted Funds</b>	First \$1,000,000 = 1.00% Next \$4,000,000 = 0.75% Next \$5,000,000 = 0.50% Over \$10,000,000 = 0.25%
<b>Scholarship Fund</b>	1.5% for funds using CFHC common application 2.00% for all other scholarship funds
<b>Agency Fund</b>	First \$1,000,000: 0.75% Next \$4,000,000: 0.50% Over \$5,000,000: 0.25%
<b>Special Project Fund</b>	2.0% to 15% based on services provided by CFHC
<b>Operational Fund</b>	No fee
<b>Support Organizations</b>	All charter foundations must be started with a minimum of \$1,000,000.  First \$1,000,000 = 1.00% Next \$4,000,000 = 0.80% Next \$5,000,000 = 0.60% Over \$10,000,000 = 0.40%