



## FEE POLICY

***Each fund held by the Foundation is subject to the following fees:***

### **1. Administrative Fee:**

The administrative fee is set by the Board of Directors and supports the Foundation's work in managing the fund. This fee includes: investment oversight and financial management, grantmaking services, annual tax reporting and filing, and other costs associated with fund administration.

#### **Discretionary Grantmaking Funds**

Unrestricted and Field of Interest

1.50% of market value less than \$500,000  
1.25% of market value \$500,000 or more but less than \$1 million  
1.00% of market value \$1 million or more  
\$250 minimum annual fee  
Minimum balance of \$10,000

#### **Designated Permanent Funds**

1.00% of market value less than \$500,000  
.90% of market value \$500,000 or more but less than \$1 million  
.75% of market value greater \$1 million or more  
\$250 minimum annual fee  
Minimum balance of \$10,000

#### **Advised Funds**

1.00% of market value less than \$1 million  
.50% of market value \$1 million to \$2 million  
.25% of market value \$2 million+  
\$250 minimum annual fee  
Minimum balance of \$10,000  
\$250 minimum grant

#### **Agency Funds**

1.00% of market value less than \$1 million  
.75% of market value \$1 million or more but less than \$5 million  
.50% of market value greater than \$5 million  
\$250 minimum annual fee

## **Scholarship Funds**

- 1.50% of market value less than \$500,000
- 1.25% of market value \$500,000 or more but less than \$1 million
- 1.00% of market value \$1 million or more but less than \$5 million
- .50% of market value greater than \$5 million
- \$250 minimum annual fee
- Minimum balance of \$25,000
- \$1,000 minimum scholarship award

## **Fee for Pass-Through Funds Not Held in Investment Pool**

Funds held by Foundation for a specified period, not intended for endowment. Funds are held in a money market account and income accrues to the Foundation. \$250 annual fee will be assessed, with an additional 50 basis points (0.5%) assessed for every contribution once the fund is over \$50,000.

## **Fees on Funds conducting fundraising activities:**

- 1.) If the net proceeds from an event are given to the Foundation as one contribution to the fund, there will be no extra administrative fee except for costs to cover credit card, stock transfer, or online donation fees. The fund is also charged its normal administrative fee.
- 2.) If the Foundation is responsible for handling income and expenses for the fundraiser, including but not limited to taking in individual contributions, handling sponsorships, sending acknowledgement letters, paying expenses, processing credit cards, etc. the fund will be assessed the following fees:
  - a. Standard administrative fee
  - b. Any fees for credit card, stock transfer, or online donations
  - c. Fee based on income from the event:
    - i. 0-\$50,999=\$500
    - ii. \$51,000-\$100,999=1,000
    - iii. \$101,000-150,999=1,250
    - iv. \$151,000-200,999=1,500
    - v. On up in \$250 increments

**Note:** The Foundation reserves the right to charge a fund for extraordinary legal or administrative expenses associated with the creation of the fund or maintenance of the fund. Further, the Foundation reserves the right to negotiate fees with donors in extraordinary circumstances.

## **2. *Investment Management Expense:***

Each fund is subject to a fee for custody of assets and investment management. These fees are based on the market value of the funds under management and assessed monthly based on each charitable fund daily market value during the month. Over the past year investment expenses have averaged about 40 to 60 basis points.

**Policy approved 12/14/22; effective 1/1/2023**