



ADMINISTRATIVE FEES

Effective 1/1/2013

Administrative fees will be assessed to the funds on June 15 and December 15 and will be reflected on the fund statements. The fund balance and amount of the fee is determined by calculating the average daily balance of the fund during the statement cycle. If a donor has multiple funds, the fund balance and fee is calculated for each individual fund and not aggregately.

Each fund will be charged annually as follows, with half the fee assessed in the June cycle and the other half assessed in the December cycle. The minimum balance requirement to open a new fund at the Foundation is \$1,000. The minimum annual fee for all funds is \$100.

Endowed Funds:

- 1.5% annual fee for endowed funds up to \$499,999
- 1.0% annual fee for endowed funds \$500,000 - \$999,999
- .75% annual fee for endowed funds \$1 million - \$2,999,999
- .50% annual fee for endowed funds \$3 million and beyond

Non-Endowed Funds:

- 2.0% annual fee for non-endowed funds less than \$25,000
- 1.5% annual fee for non-endowed funds \$25,000 - \$499,000
- 1.0% annual fee for non-endowed fund \$500,000 - \$999,999
- .75% annual fee for non-endowed funds \$1 million - \$2,999,999
- .50% annual fee for non-endowed funds \$3 million and beyond

Fundraiser Fee

An additional fee may be assessed to a fund each calendar year for every fundraiser that requires administrative assistance from the Foundation staff. See the Fundraising Policy for further details.

Single Transaction Funds

Single Transaction Funds are defined as those that consist of a single gift that will be granted out in a single grant and will be managed by the Foundation for a period of less than one year. A fee of 1% of the market value on the date of the gift will be charged upon receipt of such gifts with a minimum fee of \$250.00.

A Single Transaction Fund continuing beyond one year after the date of its establishment will be charged at the same rates and schedules as regular funds, with the first fee prorated from the date of the fund's first anniversary.

Investment Management Fees

Investment Management Fees, which vary among managers, are netted against the performance of the investment pools.

The Board of Directors shall have the discretion to alter the administrative fee charged to a fund under special circumstances. The Board of Directors retains the right to amend its Administrative Fee Schedule from time to time, which will be effective for all funds on the date specified by the Board. All existing funds will be informed immediately of any changes.