

POLICY

SERVICE FEES

Preamble:

The Foundation charges the funds under its care with a service fee that is fixed from time to time by the Board of Directors. The fee is used to assist the Foundation in meeting the cost of providing services to the funds and to the community.

Statement

All service fees are charged on a quarterly basis and apply to all funds held & managed.

Fees on Endowment Funds

The service fee on a fund is charged on the average of the ending quarterly market values of the fund for the preceding 12 quarters, on a sliding scale basis as follows:

	Annual Rate
For the first \$5 million of a fund	1.50%
For the next \$5 million	0.75%
For any excess over \$10 million	0.25%

For a new endowment fund that has not been in existence for the aforementioned 12 quarters, the service fee is charged on the average of the ending quarterly market values of the fund for that number of preceding quarters that the fund has been in existence.

Fees on Flow-Through Gifts

A service fee of 2% of a flow-through gift is charged at the time of the gift. This service fee is waived when the flow-through gift is made to an existing endowment fund. Earnings, if any, on flow-through gifts will accrue to the Community Foundation.

The service fee on Flow-Through funds, calculated based on the chart above, is charged on the ending quarterly balance in the fund.

ORIGINAL EFFECTIVE DATE: November 27, 1996
LAST REVIEWED: November 2020
SUBJECT TO REVIEW: November 2023