



ADMINISTRATIVE BALANCES, FEES AND POLICIES

Minimum Balance Required:

<u>Permanent:</u>	Donor Advised	\$10,000
	Designated	\$10,000
	Scholarship	\$10,000
	Field of Interest	\$10,000
	Agency	\$10,000
	Unrestricted	\$10,000
<u>Non-Permanent:</u>	Acorn	\$ 1,000
	Donor Advised	\$25,000
	Pass Thru	-0-

Administrative Fees:

Acorn Funds: - \$1,000 minimum

- Administrative fees waived until fully funded (\$10,000)

Permanent Funds: One percent (1%) of the first \$1 million and one half percent (.5%) on the excess, charged one fourth (1/4) quarterly.

Non-Permanent Funds* (Pass Thru): Three Percent (3%) on the gifts received within each quarter.

*Funds established for specific community projects; over time they are expended when projects are completed.

Donor Advised Non-Permanent Funds:

- Money Market Option – Two percent (2%) one time up front fee
- Investment Pool Option – Two percent (2%) one time up front fee and one percent (1%) of the first \$1 million and one half percent (.5%) on the excess, charged one fourth (1/4) quarterly.

Scholarships: - Two percent (2%)

Distribution Policy:

- In compliance with Donor Advised Fund Agreements
- All Grants require approval of the Foundation's Board of Directors
- Donor Advised Fund minimum grant distribution - \$250

Spending Policy:

- The Spending Policy provides a framework for the disbursement of funds from the Unrestricted and Restricted Funds of The Community Foundation.
- The formula for calculating the total annual amount available for grant distributions shall be five percent (5%) multiplied by the average of the market value of the most recent eight calendar quarters ended on September 30, prior to the year of distribution.
- If at September 30 of any year any endowed fund's investment balance is less than its historic dollar value distributions for the next calendar year will be limited to interest and dividends less administrative fees, custodial fees and investment fees.
- The Board of Directors may authorize a higher or lower spending percentage due to extraordinary circumstances.
- Spending for new funds will be phased in until eight full quarters are available.