

Mt. Pleasant Area

community foundationSM

POLICY: ADMINISTRATIVE FEE POLICY

Status: Approved March 20, 2001; Amended December, 2006; Amended February, 2007; Amended October 25, 2012; Amended June 26, 2014; Amended October 24, 2019

The objective of the administrative fee policy is to charge Community Foundation funds with a fee sufficient to cover the administrative expenses of the Foundation. Fees charged to funds shall remain competitive in the marketplace to encourage new donors to the Foundation. Administrative fees should reflect the administrative responsibilities associated with each type of fund.

Endowed Funds: Each fund will be assessed an administrative fee quarterly based as a percentage of the market value of the fund at the end of each quarter.

- Community Impact (Unrestricted) Funds 1.0%
- Field of Interest Funds 1.0%
 - Special Initiative Funds: Access to Recreation Funds, Kellogg Youth Fund, Shepherd Community Fund, Women's Initiative Fund 2.0%
- Designated and Organization Funds
 - First \$1 million 1.0%
 - \$1 million - \$2 million 0.75%
 - >\$2 million 0.50%
- Leadership Funds 1.0%
- Donor Advised Funds 2.0%
- Scholarship Funds 2.0%

Spendable gifts to endowed funds will be assessed a one-time administrative fee of 2.0% at the time the gifts are made.

Non-Endowed Funds: Each incoming gift will be assessed a one-time administrative fee which will be deducted from the net proceeds available for disbursement from the fund.

- Administrative Funds 0.0%
- Pass Through Funds 2.0% or \$2.00, whichever is greater
- Internal Special Project Funds determined by Board of Trustees at establishment