

COMMUNITY FOUNDATION OF ST. CLAIR COUNTY
FUND MANAGEMENT FEE POLICY
BOARD-APPROVED REVISION 10/10/16
(Changes to Donor- & Agency-Designated Funds effective 1/1/17)

Fund management fees are the primary source of funding for Foundation operations and are assessed to grant-making funds to administer each Fund.

All fee rates are subject to staff discretion and variances from the policy must be approved by the President/CEO or the Vice President.

For Permanent Funds:

1) Community Priorities Funds, Donor Advised Funds & Field of Interest Funds

- ◆ 1.5% of fund assets annually

2) Donor-Designated Funds

- ◆ 1.5% on first \$1 million annually

3) Agency-Designated Funds

- ◆ 1.5% on first \$1 million annually

4) Scholarship Funds

- ◆ 2.0% of fund assets annually

For Special Projects and Temporary Funds:

Temporary Funds

- ◆ These Funds have no plans or opportunity for long-term growth or permanence yet place a level of administrative burden on the Foundation. Typically, money is being raised for a community project/purpose, at which funds will be distributed back into the community.
- ◆ 3% of gifts received, with a minimum of \$500

Project Management Fees

- ◆ Community projects or fundraising initiatives, whereby the Community Foundation accepts a request to actively lead and manage work/efforts in these areas.
- ◆ Foundation staff are:
 - Directly overseeing work, construction, project budgets, and insurance coverage of a community project through completion; and/or
 - Developing, promoting and executing specific fundraising goals and directly involves various components such as donor cultivation, non-profit capacity building, event planning and vendor contract management on top of regular processing of gifts and grants.
- ◆ The acceptance of such projects and roles directly impacts the time available for other Foundation projects or fund development.
- ◆ 7.5% of the total project budget, with a minimum of \$5,000