



THE COMMUNITY FOUNDATION
FOR CARVER COUNTY

Fee Schedule – Approved on March 5, 2014

The Community Foundation for Carver County offers philanthropic funds to help donors achieve a wide variety of charitable goals. *Each fund held by the Foundation is subject to two fees:*

1. Administrative Fee (AF):

Administrative fees are charged to help recover our costs and provide Foundation sustainability for the ultimate benefit of the entire community. These fees allow the Foundation to provide quality oversight of your fund in the areas of grant-making, accounting and auditing services. *Administrative fees are assessed based on the principal balance calculated at the end of each quarter (September, December, March and June).* Fees will be adjusted for funds requiring additional or special services. Individual funds will reimburse the Foundation for their direct costs incurred, such as appraisal fees, legal fees and probate costs. Further, the Foundation reserves the right to negotiate fees with donors in extraordinary circumstances.

2. Investment Management Fee (IMF):

In addition to the administrative fee, each fund is subject to a fee for custody of assets and investment management. *Investment management fees are based on the total market value of the funds under management.* At current, funds are subject to a fee of approximately 90 basis points (.90%) of the total market value. As the funds under management hit certain milestones, that fee will go down. Investment management fees are assessed quarterly. With the exception of funds held solely in a money market, all funds are subject to their share of market gain or loss.

Additional Fee Information:

Separately Managed Funds: Subject to the Foundation's governing documents, Investment & Spending Policies, and the fiduciary oversight by the Board of Directors, funds may be separately managed by a financial institution preferred by the donor. Under these circumstances, both administrative and investment management fees will be negotiated on a case by case basis.

Special Projects: For those looking to operate a special project under the umbrella of the Foundation's 501 (c) (3) designation (Fiscal Sponsorship Agreement), administrative fees are 3%. In order to remain tax-deductible, all donations to that special project are raised on behalf of the Foundation to further its charitable purposes.

Minimum Fee: All funds are subject to a combined (administrative + investment management) *minimum annual fee of \$300 assessed quarterly (\$75 per quarter).* The minimum fee will be adjusted based on the following schedule if account activity warrants. Transactions are defined as deposits, grants or other disbursements.

Minimum Fee Schedule		
Category	Annual Transactions	Minimum Annual Fee
Low Activity	0 - 24	\$300
Medium Activity	25 - 36	\$400
High Activity	37 - 48	\$500
Maximum Activity	49+	negotiable

All fees are reviewed annually by the Foundation and are subject to change.

Please review the following table for a breakdown of the fee schedule by fund type with corresponding minimum gift levels required:

THE COMMUNITY FOUNDATION FOR CARVER COUNTY

Fee Schedule – Approved on February 6, 2013

AF=Administrative Fee IMF=Investment Management Fee

Type of Fund	Description	Minimum Gift Levels	Fee**
INDIVIDUAL OR FAMILY ESTABLISHED FUNDS			
Seedling Fund	Allows donors the opportunity to establish an endowed fund over time (2-3 years) by making regular contributions (no grants or disbursements) until a target dollar amount is reached. When the minimum gift level is reached, the fund converts to an endowed fund and grant making efforts begin.	Varies	3% plus \$10 per deposit if >4 per year
Scholarship Fund	Allows donors to invest in the community's future by supporting student education at qualified educational institutions.	\$15,000	3% (2.1% AF .90% IMF)
Fiscal Sponsorship Agreement	For those looking to operate a special project under the umbrella of the Foundation's 501 (c) (3) designation.	\$15,000	3% (2.1% AF .90% IMF)
Donor Advised Fund	Allows donors to actively participate in the grant making process in supporting a targeted population, a particular area of interest or a particular geographic area.	\$15,000	2% (1.10% AF+ .90% IMF)
Designated Fund	Allows donors to support specific organizations while the Foundation assures that grants remain relevant over time and responsive to changing circumstances.	\$15,000	2% (1.10% AF+ .90% IMF)
Field of Interest	Create grants that support a targeted population, a particular area of interest or a particular geographic area.	\$15,000	2% (1.10% AF+ .90% IMF)
Affiliate Fund	Field of Interest fund for a geographically defined region of Carver County. Funds can be named after your city or region of choice.	\$15,000	2% (1.10% AF+ .90% IMF)

TCFCC ESTABLISHED FUNDS		Individuals & families may contribute to these already established funds	
Unrestricted Fund	General fund for grant making, operations and special projects. This fund provides the most flexibility in meeting the ever-changing needs of our community.	\$10,000	2% (1.10% AF+ .90% IMF)
Community Funds	Support needs already identified by the Foundation (Human Growth Fund, Livable Community Fund, Community Connections Fund).	\$10,000	2% (1.10% AF+ .90% IMF)
Operating Fund	This fund is used to address the operational needs of the Foundation itself, so that it run effectively and be an asset to the community in addressing needs now and in the future.	N/A	No fees assessed
NON-PROFIT ORGANIZATION ESTABLISHED FUNDS			
Agency Fund	Enables an organization to establish its own long-term fund or its own pass-through fund.	\$15,000	2% (1.10% AF+ .90% IMF)

**All fees are subject to the minimum fee schedule with respect to transaction activity