



THE COMMUNITY FOUNDATION
FOR CARVER COUNTY

Fee Schedule – Approved on September 24, 2008

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 range from 2.1% - 3.8% and are negotiated on a case by case basis. In order to remain tax-deductible, all donations to that special project are being raised on behalf of the Foundation to further its charitable purposes. All funds are held in a money market account where all interest earned accrues to the Foundation for administrative purposes.

Minimum Fee: All funds are subject to a combined (administrative + investment management) minimum annual fee of \$190 assessed quarterly. 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:

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Type of Fund	Endowed	Description	Minimum Gift Levels	Fee <small>AF=Administrative Fee IMF=Investment Management Fee</small>
Unrestricted Fund	X	General fund for grantmaking, operations and special projects. This fund provides the most flexibility in meeting the ever-changing needs of our community.	\$10,000 or Seedling: \$3,000 over 3 years	1.05% AF .90% IMF
			\$10,000	
Field of Interest	X	Create grants that support a targeted population, a particular area of interest or a particular geographic area.	\$15,000 or Seedling: \$5,000 over 3 years	1.05% AF .90% IMF
			\$15,000	
Community Funds	X	Support needs already identified by the Foundation (Human Growth Fund, Livable Community Fund, Community Connections Fund).	\$10,000 or Seedling: \$3,000 over 3 years	1.05% AF .90% IMF
			\$10,000	
Affiliate Fund	X	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 or Seedling: \$5,000 over 3 years	1.05% AF .90% IMF
			\$15,000	
Agency Fund	X	Enables an organization to establish its own long-term fund.	\$15,000 or Seedling: \$5,000 over 3 years	1.05% AF .90% IMF
		Enables an organization to establish its own pass-through fund.	\$15,000	2.1%-3.8% AF .90% IMF
Fiscal Sponsorship Agreement	X	For those looking to operate a special project under the umbrella of the Foundation's 501 (c) (3) designation.	\$15,000 or Seedling: \$5,000 over 3 years	1.05% AF .90% IMF
			\$15,000	2.1%-3.8% AF .90% IMF (Interest accrues to the Foundation)
Donor Advised Fund	X	Allows donors to actively participate in the grantmaking process in supporting a targeted population, a particular area of interest or a particular geographic area.	\$25,000 or Seedling: \$5,000 over 5 years	1.05% AF .90% IMF
			\$25,000	
Seedling Fund	X	Allows donors the opportunity to establish an endowed fund over time (3-5 years) by making regular contributions until a target dollar amount is reached. When the minimum gift level is reached, the fund converts to an endowed fund and grantmaking efforts begin.	Varies (see individual fund type)	Varies (see individual fund type)
Scholarship Fund	X	Allows donors to invest in the community's future by supporting student education at qualified educational institutions.	\$25,000 or Seedling: \$5,000 over 5 years	2.1% AF .90% IMF
			\$25,000	
Designated Fund	X	Allows donors to support specific organizations while the Foundation assures that grants remain relevant over time and responsive to changing circumstances.	\$15,000 or \$5,000 over 3 years	1.05% AF .90% IMF
			\$15,000	
Operating Fund	X	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.	\$10,000 or Seedling: \$3,000 over 3 years	No fees assessed.
			\$10,000	