



COMMUNITY
FOUNDATION
GREY BRUCE

MANUAL: Policies	NUMBER: 2009-09
SUBJECT: Administration Fee	PAGE: 1
ISSUED BY: Finance & Investment	APPROVED: January 19, 2010 October 27, 2016 (Board)
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PREAMBLE:

The range of administrative fees varies across the country from 0.8% to 10% and is dependent on the type of fund, with donor-designated funds generally at the lower end and flow through funds at the higher. If the Foundation ever reaches the stage where administrative fees fully cover operating costs, that policy can be revisited.

POLICY:

1. Endowed funds:

As of February 1, 2010, 1.5% per annum, prorated on a quarterly basis, based on the number of complete calendar quarters that the money has been held, will be charged to new or re-negotiated funds.

2. Flow-through funds:

Minimum annual fee of 5% per annum of the value of the donations, subject to the direction of the Board.

Extraordinary expenses: Funds may be charged for any extraordinary direct expenses incurred on behalf of a specific commission for the sale of contributed stock or sale of property. Additional fees may be assessed for extraordinary services such as special grant processing and other non-standard services.

3. Managed Fund:

To follow the policy provided for Managed Funds