

# Community Foundation of Boone County

## FEE POLICY

### **ENDOWMENT FUNDS**

These funds are permanent assets of the Foundation. A 1.25% annual fee is assessed quarterly. The quarterly fee is .3125% based on the average daily fund value through March 31<sup>st</sup>, June 30<sup>th</sup>, September 30<sup>th</sup> and December 31<sup>st</sup> each year.

### **NON-ENDOWED FUNDS**

These funds are temporarily a part of the Community Foundation; however, they are generally held for long term and are commingled with the Endowment Pooled Assets for growth. A 1.25% annual fee is assessed quarterly. The fee is .3125% based on the average daily fund value through March 31<sup>st</sup>, June 30<sup>th</sup>, September 30<sup>th</sup> and December 31<sup>st</sup> each year.

### **PASS-THROUGH FUNDS**

These funds are temporarily a part of the Community Foundation of Boone County. These funds will be assessed a fee of 5% on all incoming monies. In addition, all pass-through funds that carry over a balance from one year to the next will be assessed an additional 2% fee on that carry over balance, to be assessed on December 31.

### **SCHOLARSHIP FUNDS**

These funds will be assessed an annual fee of 2%, assessed quarterly. The quarterly fee is .50% based on the average daily fund value through March 31<sup>st</sup>, June 30<sup>th</sup>, September 30<sup>th</sup> and December 31<sup>st</sup> each year.

### **GRANT DISTRIBUTION FUNDS**

These funds are temporarily a part of the Community Foundation of Boone County. A grant administration fee of 1% for the amount granted will be assessed at the time the grant is awarded.