



Community Foundation
for Kingston & Area

Fund Administration Fees Policy

Approved: November 24, 2015

Policy Statement:

The Community Foundation for Kingston & Area should recover, from the funds under its care, the various costs incurred and an appropriate fee for services. If there are special services required that make for additional staff work or costs to the Foundation for managing a particular fund, appropriate additional fees should be charged.

In keeping with the charitable purposes of all Foundation funds, our objective is to keep fees moderate by holding operational costs at the lowest level commensurate with high quality services to all donors and charitable organizations. A portion of the operating costs should be met by the Foundation's own operating endowment fund, donated goods and services, and other resources.

Fees are subject to change from time to time by action of the Foundation's Board of Directors.

Guidelines for Administration Fees

Each fund will contribute a percentage of its market value for administrative purposes. When appropriate, the annual fee will be negotiated on an individual basis within the guidelines of this policy, as may be amended from time to time.

Type of Fund	Annual Fee	Notes
Community Fund	1.5%	Min fund balance \$10K
Field of Interest Fund	1.5%	Min fund balance \$10K
Donor Designated	1.5% or min. of \$250	Min fund balance \$10K
Agency Fund	1.5%	Min fund balance \$10K
Donor Advised	up to 2% or a min. of \$500	Min fund balance \$10K. (specify number of cheques to be provided; above which additional fees may apply)
Flow Through Funds	2-10% or a minimum of \$300	For stock or mutual fund donations, additional brokerage transaction fees may also apply. Any such fees will be taken off and admin fees calculated on the balance.
Agency Managed Funds	1 - 2%(Managed Fund Agreements must be approved by the Board. Admin fee based on size of fund)	Fees charged according to the following scale: 2% for funds less than than\$0.5M 1.5% for funds with balances \$0.5 M – 1.M 1.0% for funds with balances greater than \$1M
Operating Endowment Funds	0%	No admin fee to be charged because all earned income goes to the Foundation

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The Executive Director has the authority to negotiate fees within these guidelines in consultation with the Treasurer.

Fees will be charged on a quarterly basis (March, June, September, December).

*Note: currently only Agency Managed Funds have fund balances of over \$1M. Should individual fund balances reach \$1M, a reduced rate of 1% can be considered.

Approved by: Board of Directors

Date: November 24, 2015

Signed: Foundation President

Foundation Secretary
