

Charitable Fund Fee Schedule

The Community Foundation offers a charitable fund fee structure that is both cost-effective and supports our best-in-class services to donors and our philanthropic impact in the community.

We pride ourselves on providing personalized guidance, educating and connecting donors to community needs they care about and leading on local issues of importance. The fee also helps cover costs associated with a range of services including: grantmaking, gift and fund management, investment oversight, annual audit and tax filings, auditing and due diligence review of all grantees. For each fund, the Community Foundation provides donors with quarterly reports of fund income, expenses and grantmaking.

The Foundation can charge a fund for business-related expenses directly associated with the fund (such as legal and contractual services, consulting, etc.). Funds with high grant activity, defined as issuing 100 or more grants within one fiscal year (1/1 – 12/31), will have an additional \$1,000 fee taken in January of the following year. All funds are subject to a closing fee of \$350.

The Foundation can offer the following competitive fee schedule through careful management and economies of scale created by the stewardship of more than 1,000 charitable funds.

Fee Schedule

Charitable fund fees vary by type of fund, based on the maintenance, paperwork, filings and services required. Fees are assessed based on a fund's average daily balance from the previous quarter.

Donor Advised Funds

Donor advised funds are created by individuals and families to support their charitable interests. The Foundation serves as a knowledgeable resource for community needs, provide transactional efficiencies, assistance with complex gifts, and timely reporting to enhance charitable giving.

Minimum to Establish - \$5,000

Minimum Balance - \$1,000

Minimum Grant Size - \$100

Minimum Compensation - \$350

Tiered Administrative Fee

First \$100,000	90 basis points or .90%
Assets between \$100,000 and \$500,000	85 basis points or .85%
Assets between \$500,000 and \$1 million	75 basis points or .75%
Assets over \$1 million	75 basis point or .75% on the first \$1 million and 50 basis points or .50% on the additional amount

For more information, please contact Amy Singleton at
804-409-5613 or asingleton@cfrichmond.org.

Unrestricted and Field of Interest Funds

Funds can be established to focus on an area of interest, or a broad range of community needs. These funds allow the Community Foundation to make grants in your name to effective organizations that are advancing change in our community. The Community Foundation evaluates nonprofit proposals and make grant decisions annually.

- Minimum to Establish - \$5,000
- Minimum Grant Size - \$100
- Minimum Compensation - \$350
- Administrative Fee – 100 basis point or 1%

Designated Funds

Donors establish a designated fund and specify one or more specific organizations to receive a grant in perpetuity. This fund type provides a steady source of income for the named nonprofit(s). Should the designated nonprofit terminate or change its mission, the Community Foundation will redirect the grants to ensure that original charitable intent is met.

- Minimum to Establish - \$5,000
- Minimum Grant Size - \$100
- Minimum Compensation - \$350
- Administrative Fee – 100 basis points or 1%

Agency Endowment Funds

Nonprofits establish an agency endowment fund to support their work in perpetuity, The Community Foundation supports these funds through investment management, expertise and governance, as well as planned giving and complex gift expertise.

- Minimum Balance - \$25,000
- Minimum Grant Size - \$100
- Minimum Compensation - \$350

Tiered Administrative Fee

First \$1 million	100 basis points or 1%
Assets over \$1 million	75 basis point or .75% on the first \$1 million and 50 basis points or .50% on the additional amount

Scholarship Funds

Donors establish scholarship funds and eligibility criteria to assist students in pursuing postsecondary education. The Community Foundation supports these funds with timely distributions to educational institutions, outreach to qualifying school districts, software designed for application review, management of volunteer committees and knowledge of IRS restrictions.

Minimum Balance - \$50,000

Minimum Grant Size - \$2,000 or two \$1,000 grants

Minimum Compensation - \$700

Tiered Administrative Fee

First \$1 million	100 basis points or 1%
Assets over \$1 million	75 basis point or .75% on the first \$1 million and 50 basis points or .50% on the additional amount

Grantmaking partnerships with other foundations, networks of individuals giving together, or complex gifts negotiated based on scope of work.

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