

# 2020 Fund Policy Updates

The Board of Governors of the Community Foundation has approved new fund policies with the objective of better supporting your philanthropic goals through:

- More flexibility for current donors
- Greater accessibility for new donors
- Increased philanthropic dollars for our community

## For Donor Advised, Designated, Field of Interest and Unrestricted Funds

	Previous	Effective 1/1/2020
Minimum grant size	\$250	\$100
Minimum to establish a fund	\$10,000	\$5,000
Minimum balance (for flexible funds)	\$10,000	\$1,000*

## For Donor Advised Funds

	Effective 1/1/2020	Previous
Donor advisory privilege (successor generations)	Limited to Advisors listed in fund documentation. Restrictions on future generations.	Fund Founder may appoint any living Advisors or Successor Advisors and/or grant permission to appoint additional Advisors with approval by the Foundation's Board.
Termination of advisory privilege (use of DAF after all Advisors)	No changes permitted.	Fund Founder may change or grant permission to Advisors or Successor Advisors to make changes.

## Endowed Funds Spending Policy

	Effective 1/1/2020	Previous
Annual spendable calculation	4.25% inclusive of fees to the Community Foundation.	4.0% exclusive of fees to the Community Foundation.

Please contact your [Philanthropic Advisor](#) at (804) 330-7400 to determine how these new policies may impact your fund, or if you would like to receive a copy of the Terms & Conditions or the full fund policy.

