

Columbia Basin Foundation

FEE SCHEDULE AND FUND POLICY STATEMENT

The purpose of this Fee Schedule and Fund Policy Statement is to establish a schedule of fees for donor-advised funds, endowment funds, one-time gifts of real and personal property, and other services of the Columbia Basin Foundation (“Foundation”). The policy also establishes minimum gift amounts and the criteria for each type of fund.

This policy statement shall be supplementary to any other specific agreements or policies which may be negotiated with donors in respect to particular gifts and programs.

Administrative fees help support the work of the Foundation. Fees shall be charged for all funds and services. The Board of Directors and Executive Director shall have the authority to waive or modify fees. Fees shall vary based upon the services performed and the specific fund structure. A higher fee would normally be negotiated for gifts requiring increased administrative time, out of the ordinary costs and/or unusual grant requests.

I. Agency Building/Special Project Fund

The minimum amount to establish an Agency Building/Special Project Fund is \$2,500; with the understanding that additional gifts will be required to achieve and maintain a balance of \$5,000 within a period of one year.

For assets up to \$499,999	2.0%
For assets valued between \$500,000 - \$999,999	1.5%
For all dollars over \$1 million	1.0%

II. Agency Endowment Fund

The minimum amount to establish a Charitable Agency Endowment Fund is \$2,500; with the understanding that additional gifts will be required to achieve and maintain a balance of \$5,000 within a period of one year.

For assets up to \$499,999	2.0%
For assets valued between \$500,000 - \$999,999	1.5%
For all dollars over \$1 million	1.0%

III. Donor-advised Funds

The minimum gift to establish a donor-advised fund is \$10,000. Each donor advised fund shall achieve and maintain a balance of \$20,000 within a period of three years. Funds are charged a fee based upon the following table:

For assets up to \$499,999	2.0%
For assets valued between \$500,000 - \$999,999	1.5%
For all dollars over \$1 million	1.0%

IV. *Endowed Funds including: Designated Funds, Discretionary Funds, Field of Interest Funds, Unrestricted Fund or Restricted Fund*

The minimum gift to establish an endowed fund is \$10,000; however a donor may have a period of time, not to exceed three years, to achieve and maintain this amount. During the time the fund balance is less than \$10,000, no grant making will be made from the fund. Funds are charged a fee based upon the following table:

For assets up to \$499,999	2.0%
For assets valued between \$500,000 - \$999,999	1.5%
For all dollars over \$1 million	1.0%

V. *Fiscal Sponsorships*

The Foundation Board must approve all Fiscal Sponsorship funds on a case by case basis. Funds are charged a fee equal to the greater of \$600 annually or 3% of the average daily balance, whichever is more. Funds with transactions over 10 per month may be subject to additional transactional fees based on a schedule to be determined by the board of directors. Funds with transactions over 120 per year are not eligible.

VI. *Scholarship Funds-Endowed*

The minimum amount to establish a Scholarship Fund is \$5,000; with the understanding that additional gifts will be required to achieve and maintain a balance of \$10,000 within a period of three years. During the time the fund balance is less than \$10,000, no grant making will be made from the fund. Funds are charged an administrative fee based upon the following schedule:

For assets up to \$499,999	2.0%
For assets valued between \$500,000 - \$999,999	1.5%
For all dollars over \$1 million	1.0%

VII. *Scholarship Funds-Non Endowed*

The minimum gift to establish a scholarship fund is \$10,000. Funds must maintain a minimum balance of \$10,000. Funds are charged a fee equal to the greater of \$400 annually or 2% of the average daily balance, whichever is more.

VIII. *Gifts of Real and Personal Property*

The Foundation shall charge a one-time fee for the receipt of certain gifts of real property and personal property. The fee shall be determined by the Board of Directors, in negotiations with the donor but shall not exceed the fee calculated under the following schedule:

Real Estate – 1% of the sale price of the first \$500,000, plus 0.5% of any sale price exceeding \$500,000. In addition, all transactional costs shall be paid from the proceeds of the sale, and shall be charged in addition to the administrative fee.

Personal Property – A minimum fee of \$500 shall apply as an administrative fee, with a maximum of \$5,000, depending on the complexity of the disposition of the gift. All transactional costs shall be paid from the proceeds of the sale, and shall be charged in addition to the administrative fee.

IX. *Charitable Remainder (Uni- or Annuity) Trust, and Charitable Lead Trust*

The minimum gift to establish a charitable trust is \$100,000. No set-up fee shall be charged, and the Board of Directors in negotiations with the donor shall determine the administrative fee to be paid annually to the Foundation, with such fee depending on the designation of charitable beneficiary, trustee, investment manager, and other considerations. The management fee shall range from a minimum of zero to a maximum of 1.5%.

X. *Gift Annuity*

The minimum gift to establish an annuity is \$10,000 and the maximum is \$25,000, although the Board of Directors may provide for exceptions. No set-up fee shall be charged and no management fee shall be charged other than that charged directly by the outsourced investment manager and trustee. Gift annuities must be designated by the donor so the residuum will become part of a permanent endowment at the Foundation.

XI. *Gifts held for short-term (generally under six months)*

Gifts are charged a one-time fee based upon the following table:

For gifts up to \$499,999	2.0%
For gifts between \$500,000 - \$999,999	1.5%
For gifts over \$1,000,000	1.0%

XII. *Insurance Policies*

The fee shall be waived for a gift of life insurance to the Foundation, or if the Foundation buys a life insurance policy, whereby the donor advises the foundation that the policy and any benefit of the policy is to be held by the foundation in an endowed fund. The fee for a policy whereby the donor advises the foundation that any of the benefit of the policy shall be distributed to a qualified charitable organization other than the foundation, shall be 2% of the cash value at the time the policy is established, and 2% of any future gifts received to help maintain the policy.