

FEE SCHEDULE **As of January 23, 2017**

The Kitsap Community Foundation (KCF) assesses an annual **community investment fee** on each of its Funds and supporting organizations. KCF uses these fees to cover its administrative costs and make investments in programs that improve our local community. Fees may be revised from time to time as circumstances warrant.

Community investment fees provide KCF with the ability to appropriately staff services that provide oversight and due diligence as to how funds are invested and expended. This ensures a competitive return that enables donor/investor dollars to be used to meet identified community needs and support charitable beneficiaries in good standing with regulatory agencies. Community investment fees also provide the Foundation with the ability to fund vital community initiatives such as trainings for local nonprofits, fundraising assistance for local nonprofits, collaborations with other nonprofits, and other community awareness programs. The investment fees charged by KCF's investment manager, BNY Mellon Wealth Management, are passed through to the funds and not included in KCF's community investment fee.

Donor Advised Funds

The annual community investment fee for Donor Advised Funds (be they endowed, non-endowed, or pass-through) with a balance of \$1,000,000 or less is the greater of \$200 or 1.25% of the Fund's market value. A Donor Advised Fund is a fund that is not designated for a particular purpose and from which an advisor has the right to recommend donations at any time.

The annual community investment fee for Donor Advised Funds with a balance greater than \$1,000,000 will be negotiated on a case-by-case basis.

Community investment fees are assessed quarterly based on the quarter-ending market value of the Fund.

This fee also applies to Pass-Through Funds that are invested.

Endowment Funds (Not Including Donor Advised Funds, Scholarship Funds, and Agency Funds)

The annual community investment fee for Permanent and Non-Permanent Endowment Funds that are not Donor Advised Funds with a balance of \$1,000,000 or less is the greater of \$200 or 1.00% of the Fund's market value.

The annual community investment fee for Endowment Funds with a balance greater than \$1,000,000 will be negotiated on a case-by-case basis.

Community investment fees are assessed quarterly based on the quarter ending market value of the Fund.

This fee also applies to Pass-Through Funds that are invested.

Pass-Through Funds (Not Including Agency Pass-Through Funds and Invested Pass-Through Funds)



The annual community investment fee for Pass-Through Funds held at KCF (i.e. not invested) is the greater of \$500 (assessed quarterly) or one percent (1%) of all income deposited into the fund (assessed upon deposit into the fund); provided that the Executive Director shall have the discretion to lower the \$500 fee (but not the 1.0% fee) based upon the anticipated administrative burden associated with the Fund.

The fee will be assessed quarterly based on the quarter ending balance of the fund and will be prorated for funds opened or closed during the quarter.

Agency (Nonprofit) Endowment Funds

The annual community investment fee for Permanent and Non-Permanent Agency Endowment Funds is as follows:

| | Fee |
|---|-------|
| First \$500,000 | 1.00% |
| Next \$500,000 (Total = \$1 million) | .80% |
| Next \$1 million (\$1 M to \$2 M) | .60% |
| Next \$2 million (\$2 M to \$4 M) | .50% |
| Portion over \$4 million | .25% |
| Minimum Fee | \$200 |

Community investment fees are assessed quarterly based on the quarter ending market value of the Fund.

This fee also applies to Agency Pass-Through Funds provided that such funds shall have a minimum \$50 annual fee, assessed quarterly.

Scholarship Funds

The annual community investment fee for Scholarship Funds held at KCF (be they invested or not invested; endowed or not endowed; donor advised or not donor advised) is one and one-half percent (1.5%) of the fund’s balance or \$100/year, whichever is greater. The fee will be assessed quarterly based on the quarter ending market value (if invested) or balance (if not invested) of the fund and will be prorated for funds opened or closed during the quarter.

Supporting Organizations

Supporting organizations shall pay one of the following two fees, whichever is higher: (1) a minimum annual fee of \$10,000; or (2) an annual fee of 1% of the value of the supporting organization’s assets. The 1% fee will be charged on assets up to \$5,000,000. The annual fee on assets above \$5,000,000 will be negotiated on a case-by-case basis.



Fiscal Sponsorship Funds

The community investment fees on fiscal sponsorships will be negotiated on a case-by-case basis by the Executive Director, within a range of 5% to 15% of each contribution, depending upon the expected size and duration of the fund and the administrative responsibilities of KCF.

Grant Fund

The Grant Fund consists of

1. Distributions from Endowment Funds for making grants during the annual grant cycle.
2. Net proceeds from KCF fund-raising activities for grant-making.
3. Unsolicited donations to KCF that are undesignated or to fund a donor-recommended grant or charitable project.

A fee of 2% of the donated amount is assessed on Grant Fund donations in category 3 above.

Online Grant Application Funding & Days of Giving

When the Foundation posts grant applications made through its competitive grant process online and invites the public to fund those applications, the Foundation shall not charge a fee on any funds donated by the public. The Foundation will pass on credit card fees to the nonprofits, meaning the Foundation will pass through to a nonprofit the amount of the donation(s) made to that nonprofit minus any credit card fees.

Likewise, the Foundation shall not be required to charge a fee on any funds donated through an online day of giving, such as the Kitsap Great Give.

Other Fees and Costs

Upon approval of KCF, funds may be invested through investment managers other than BNY Mellon Wealth Management. These funds may incur additional investment costs.

When a contribution is made by credit card, the fee charged by the credit card company shall reduce the amount of the contribution credited to the Fund.