

FUND FEE SCHEDULE

Approved 6-16-2020

Each named fund within Park City Community Foundation (Community Foundation) is assessed support fees and investment management expenses. This fee schedule addresses funds that are set up at the request of a donor or donors and replaces previous fee schedules. Initiative funds of the Community Foundation are assessed fees on a case-by-case basis at the discretion of the Community Foundation staff.

Support Fees and Expenses

The support fee covers the Community Foundation's costs of administering the fund (see services listed below) and is tax-deductible. The Community Foundation, in addition to stewarding philanthropic funds, supports the greater Park City community by leading initiatives and providing grants, education, and other support to local nonprofit organizations. The support fee is an annual rate based on the type of fund and services provided. All support fees are calculated on an annual basis according to the fee schedule below, or a minimum of \$250 per year, whichever is higher. Fees will be calculated and charged monthly. If fees assessed throughout the year have not met the minimum amount at year end, then the fee up to the remainder of the minimum fee will be charged.

There is no set up fee for opening a fund at the Community Foundation.

Fund Type	Description	Pass Through / Spend down <i>Fee on incoming gifts</i>	Endowed / Quasi Endowed <i>Fee on average daily balance</i>
Donor Advised Fund and Business Advised Fund	Allows individuals, families or businesses to make grant recommendations to nonprofits and programs. The minimum contribution to start a fund is \$25,000. The minimum grant distribution is \$100.	2% on Incoming Gifts or \$250 per year minimum	(\$250 per year minimum) First \$100,000: 2.25% Next \$100,000 to \$499,999: 1.35% Next \$500,000 to \$999,999: 0.5% Next \$1,000,000 to \$2,499,999: 0.4% Over \$2,500,000: Negotiable
Field of Interest Fund	Donors select a specific area of interest, such as the arts, environment, children or health, and establish a fund for its benefit. The minimum contribution to start a fund is \$25,000.	3% on Incoming Gifts or \$250 per year minimum	Same as Donor Advised Funds
Designated Fund	Donors select a specific nonprofit and establishes a fund for its benefit. The minimum contribution to start a fund is \$25,000.	2% on Incoming Gifts or \$250 per year minimum	Same as Donor Advised Funds

Memorial Funds	Funds that are set up in memorial of a person. The fund can only make grants to 501c3 nonprofits. No other direct expenses (fundraising, programmatic, or otherwise) are allowed.	7% on incoming gifts. Must be spent down and closed within two years.	Same as Donor Advised Funds. Minimum contribution to start a fund is \$100,000.
Agency Fund	Provides funding for a specific nonprofit organization and can be set up to allow the organization to continue to build the fund over time. The minimum contribution to start a fund is \$50,000.	N/A	1% of average M/V > \$5 million - negotiable
Supporting Organizations	A nonprofit charitable corporation that qualifies as a “public charity” due to its affiliation with the Community Foundation. The minimum contribution to start a fund is \$500,000.		Determined on a case-by-case basis due to customization requirements
Family Foundations	A nonprofit charitable corporation that qualifies as a “private charity”.		Determined on a case-by-case basis due to customization requirements

All long-term endowed funds are invested in accordance with Park City Community Foundation’s Investment Policy Statement.

Fiscal Sponsorship

If you’re interested in implementing a charitable program or project but are not a charitable organization (501 c 3), contact the Community Foundation staff to discuss how the Community Foundation can help you.

Investment Expenses

The Community Foundation’s professional investment managers charge separate fees covering custody, investment management, and trading activity. Investment fees are assessed based on the market value of assets under management. The Community Foundation reports investment performance net of investment expenses.

Services

Core services include:

- Gift administration and acknowledgment for up to 25 gifts per year.
- Grant processing for up to 25 grants per year of \$100 or more

- Quarterly fund statements and accounting
- Investment services
- Auditing and IRS reporting services
- Online fund management portal – electronic access to fund balances and distribution history
- Automatic deposit set up
- Charitable giving advice and consultation with the Community Foundation staff

Additional services include:

Funds may be charged for additional services and direct expenses incurred by the fund. They will be assessed on a case by case basis:

- Appraisal fees
- Legal Services
- Fundraising events or consulting
- Grant program management
- Gift acknowledgement of more than 25 gifts per year
- Grant processing of more than 25 grants per year
- Website/digital support
- Staff support of Advisory Committee(s)
- International grant making