



Subject/Title: Fee Assessment

Policy Number: 5.02

Date First Adopted: February 21, 2014

Date Revised: March 20, 2015; December 1, 2017; September 27, 2019; April 23, 2021; September 9, 2022

A. PURPOSE

The purpose of this policy is to set the policy regarding fee usage and a schedule for the Foundation. Fees are used to fund the tasks associated with pursuing, managing, and investing the various types of funds held by the Foundation. These fees are essential support necessary to the Foundation's overall operation. The fee structure and rates should be reviewed annually by the Foundation's Finance and Investment Committee.

This policy applies to all gifts and revenue sources deposited and managed by the Foundation.

B. POLICY

The Foundation Finance and Investment Committee is responsible for annually reviewing and recommending any fee assessment policy. The current fee structure is as follows:

Operating Fees on Endowed and Non-Endowed Gifts and Revenue

A one-time operating fee of 3% is applied to all gifts and other revenue sources (examples include dues or special event income) and is assessed at the time of deposit. This fee is used to support transactional activities and the cost of operations associated with the Foundation.

The following exceptions apply:

1. Unrestricted gifts are exempt from the one-time operating fee.
2. Gifts from non-profit foundations that explicitly state in their bylaws or written policies that they do not pay administrative fees are excluded from the assessment of the operating fee.
3. For gifts received from Amazon's Smile program, a one-time operating fee totaling 3.0% of the total received during a given fiscal year ending June 30 is assessed at the end of the fiscal year.
4. For those restricted gifts received via University payroll deductions, a one-time operating fee totaling 3% of those gifts received during the given fiscal year ending June 30 is assessed at the end of the fiscal year.
5. For special programs or gifts that require additional support or will result in additional costs to the Foundation to maintain, an operating fee up to 10% may be charged as determined by the CEO or designee.
6. Fees may be waived by the CEO or designee for special circumstances.

POLICY APPROVAL

Policy: 5.02 Fee Assessment - Revision

E. Blake Paul

E. Blake Paul (Sep 22, 2022 13:30 EDT)

Governance Committee Chair

Sep 22, 2022

Date

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Foundation Board Chair

9/22/22

Date