

Florida Polytechnic University Foundation

Subject/Title: Fee Assessment
Policy Number: 5.02
Date First Adopted: February 21, 2014
Date Revised: March 20, 2015
Responsible Division/Department: Advancement/Foundation Office

A. PURPOSE

To set forth the current fee 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 will be reviewed annually by the Foundation's Policy Committee.

B. APPLICABILITY/ACCOUNTABILITY:

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

C. POLICY:

The Foundation Policy Committee is responsible for reviewing and recommending a fee assessment policy. These are reviewed annually. The current fee structure is as follows:

Operating Fees on Endowed and Non-Endowed Gifts and Revenue:

A one-time operating fee 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.


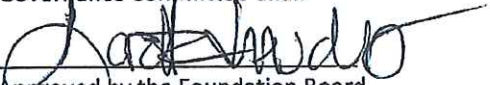
The fee is as follows beginning fiscal year 2014:

Gift Type	Fee Method	Rate
Endowed Gifts	Per gift or other revenue	2.0%
Non-Endowed Gifts	Per gift or other revenue	2.0%

The following exceptions apply:

1. Unrestricted gifts are exempt from the one-time operating fee totaling 2%.
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 AmazonSmile.org, a one-time operating fee totaling 2% of the total deposits received during a given fiscal year ending June 30th 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 2% of those gifts received during the given fiscal year ending June 30th is assessed at the end of the fiscal year.

POLICY APPROVAL	
Policy No.: <u>5.02</u>	
Approved at the February 21, 2014 Foundation Board meeting. Revised at the March 20, 2015 Foundation Board meeting	
 _____ Governance Committee Chair	<u>3.2.2017</u> Date
 _____ Approved by the Foundation Board	<u>2-21-2014</u> Date