

Community Foundation of Carroll County, Inc.
Fee Schedule/Services
Approved: 6-15-2021

Definitions:

1. Average Fund Assets – a moving average of the Fund’s assets as of the end of each of the three preceding calendar quarters.
2. Community Service Fund – a Fund which meets the following guidelines or has been placed in this category by approval of the executive director.
 - a. The average fund balance is less than \$10,000;
 - b. Substantially all income is spent within an operating year; and
 - c. There is no expectation that the average assets of the Fund will grow to over \$10,000.
3. Foundation – the Community Foundation of Carroll County, Inc.
4. Fund – a component fund, agency fund, investment fund, endowment fund, or scholarship fund of the Community Foundation of Carroll County, Inc.
5. Small Fund – Fund with Average Fund Assets under \$10,000.
6. Special Project – a Fund which, at the discretion of the Board of Directors or the Executive Director, is subject to alternative fee arrangements in place of, or in addition to, the below guidelines.

General Guidelines:

1. The minimum Average Fund Asset level is \$10,000.
2. The basic fee is 2.0% of assets per year, with a minimum annual fee of \$200 per year per fund. The fee will be charged quarterly in arrears based on assets at the end of each calendar quarter.

Community of Compassion Funds

1. To preserve the assets of these funds, a fee of 1% per year with a minimum of \$100 will be charged to Community Service Funds.
2. Community of Compassion Funds must maintain an Average Fund Asset balance over \$1,000.

Payroll:

1. Any and all funds with payroll through the Foundation will be charged:
 - a. A pro-rata percentage of the third-party payroll processor fees.
 - b. All appropriate payroll taxes, unemployment and workers compensation insurance based on the fund’s payroll amount.
 - c. A \$10.00 additional fee per payroll check charged by the foundation.

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Special Projects

1. The Board of Directors or the Executive Director may make, at their discretion, alternative fee arrangements, either in place of, or in addition to, the above guidelines for specific individual Funds, in order to accommodate one-time projects, recurring projects, staff-intensive Funds or other special situations. These arrangements will have time limits, not to exceed two years, which may be renewable at the discretion of the Board of Directors or the Executive Director.

Services Included in Fees Charged to Funds of The Community Foundation of Carroll County, Inc.

1. Public Charity Status under Section 501c(3) of IRS Code, making donations tax deductible to the donor.
2. Inclusion in CFCC's 990 Tax Return and Formal Audit each year.
3. Maryland Non-Profit Corporate status.
4. Inclusion in CFCC's Maryland Personal Property Tax Return.
5. Maryland Sales Tax Exemption
6. Professional Investment Management of funds with quarterly statements to the fund.
7. Formal Thank You Letters for all donations for which we have names and addresses.
8. Bill paying with proper documentation.
9. Directors and Officers Insurance covering Advisory Committees and Volunteers (additional fees apply).
10. Assistance obtaining Event Permit and Liquor License for fundraising events.
11. Assistance obtaining Event Insurance (additional fees apply).
12. Press Releases and general promotion of each Fund as they raise money.
13. Each Fund has a page on our website and is promoted on the CFCC Facebook page.
14. Each Fund has a digital Donate Now button.
15. CFCC will assist with purchases through our Credit Card and at events with our credit card reader.
16. Grant and scholarship distributions as appropriate.
17. Funds may use the Community Foundation's address at 255 Clifton Blvd., Suite 313, Westminster, MD 21157, if necessary.