

Foundation Fees

Operating Support Fee Schedule

The Richland County Foundation allocates the cost of fulfilling its charitable and philanthropic mission to each of its permanent component charitable funds by charging an Operating Support Fee. The applicable Operating Support Fee depends on the type of charitable fund established.

All Operating Support Fees are quoted on an annual basis. The fee is assessed to each charitable fund quarterly, based upon the average daily fair market value of the fund during the quarter. A minimum fee of \$100 will be charged to all funds.

As of January 1, 2007 the following *annual* Operating Support Fees apply:

Donor Advised or Donor Designated Funds

.75% on the first \$500,000
.50% on the value between \$500,000 and \$2,000,000
.25% on the value in excess of \$2,000,000

Agency Designated or Agency Endowment Funds

.50% on the first \$100,000
.30% on the value between \$100,000 and \$1,000,000
.10% on the value in excess of \$1,000,000

Field of Interest, Scholarship and Unrestricted Funds

1.20% on the full value

Investment Fees

Richland County Foundation has agreements with banks and other financial organizations to actively manage portions of the Foundation's investment portfolio. In addition, investments in mutual funds are subject to underlying mutual fund expenses which are netted out of each mutual funds investment performance. All of Richland County Foundation's investment performance returns are reported and compared net of all investment costs.

All of Richland County Foundation's permanent component charitable funds participating in the investment portfolio are assessed a share of investment fees, monthly, based upon each charitable funds average daily fair market value during the month.

Fund Type Description

Donor Advised Funds are established by donors with the intent that the donors may make suggestions for charitable grants from the fund. Suggested grants must meet Foundation guidelines and be approved by the RCF Board of Trustees.

Donor Designated Funds are established by donors to be used for the benefit of specific named charitable organizations.

Agency Designated Funds are established by a not-for-profit agency with both earnings and principal available for grants back to the establishing agency.

Agency Endowment Funds are established by a not-for-profit agency with only the earnings of the fund available for grants back to the establishing agency.

Field of Interest Funds are established by donors to support special areas of community need. The RCF Board of Trustees is responsible for approving grants to nonprofit organizations that provide programs in the appropriate field.

Scholarship Funds are established by donors to support college scholarships to students meeting specific criteria in addition to Foundation general guidelines.

Unrestricted Funds are established by donors to be used for charitable community grants as selected by the RCF Board of Trustees.

Approved: August 14, 2006