



# Administrative Fee Schedule

The Minneapolis Foundation assesses administrative fees to offset the cost of maintaining funds. Fees vary by fund type and are set relative to the overhead costs of the respective types. Administrative fees cover operating costs for gift establishment, receipt of assets and contributions, grants paid from funds, and general fund administration. Investment management and consulting fees related to the Foundation's investment pools are charged separately, and will vary by investment vehicle.

| FUND TYPE                          | BALANCE AMOUNT   | FEE RATE <sup>1</sup>          | MINIMUM ANNUAL FEE <sup>2</sup>      |
|------------------------------------|--|--------------------------------|--------------------------------------|
| Community Action Fund              | All amounts  | See below <sup>3</sup>         | No minimum                           |
| Designated Fund                    | Tiered, same as Donor Advised  | See Donor Advised Fund         | No minimum                           |
| Donor Advised Fund                 | First \$1M<br>Next \$4M (balance > \$1M)<br>Next \$5M (balance > \$5M)<br>Excess Balance (> \$10M) | 1%<br>.6%<br>.5%<br>negotiable | \$750 (\$10,000 for Signature Funds) |
| Field of Interest Fund             | All amounts  | See below <sup>3</sup>         | No minimum                           |
| Field of Interest Advised Fund     | All amounts  | 1.25%                          | \$750                                |
| Legacy Fund                        | All amounts  | See below <sup>3</sup>         | No minimum                           |
| Qualified Scholarship Fund         | All amounts  | 1.25%                          | \$750                                |
| Endowed Qualified Scholarship Fund | All amounts  | 1.25%                          | No minimum                           |

Some funds with short time horizons are assessed pass-through fees in order to ensure the cost of fund administration is accounted for. Pass-through fees are generally 2% of gifts made to the fund.

<sup>1</sup>The monthly fee is determined by applying the fee rate to a rolling 36-month average fund balance and is assessed monthly. The fee is calculated by taking the average of the previous 36 month-end account balances and applying a factor to calculate that month's fee. The factor applied to the fee rate will be based on the number of days in the previous month. For example, if the fee rate is 1%, the monthly fee for October would be 1% divided by 365 days, multiplied by 30 days in September, multiplied by the average balance.

<sup>2</sup>If a minimum fee is applicable, it will be applied on a monthly

basis. (A \$750 annual minimum fee would be applied as a monthly minimum of \$62.50.)

<sup>3</sup>Community Action, Field of Interest and Legacy Funds are subject to our inflation-based spending policy. New additions to these endowed funds pay out 5% in the first year and are used to support grantmaking and community-based equity work. This is then adjusted by inflation each year going forward to preserve corpus and ensure steady grantmaking dollars year over year. The fee is assessed annually in May. Contact your philanthropic advisor for further information.