



<b>Policy Name</b>	Administration Fee (Expenses) Policy
<b>Policy Number</b>	2.04
<b>Last Review Date</b>	2022
<b>Next Review Date</b>	2025
<b>Responsible Committee</b>	Finance Committee

## FINANCIAL MANAGEMENT

### 2.04 Administration Fee (Expenses) Policy

Administration fees and expenses will be charged on all funds. This fee will be determined by the Finance Committee and presented to the Board for approval, and may be changed from time to time by the Finance Committee presenting a change to the Board for approval. The fees will depend on the staff and board time and resources needed to administer the funds. If a particular fund requires greater time and resources, the Board may approve a specific fee for that fund. The Board may approve different fees for different types of funds (for e.g. a donor advised fund may require greater time and resources). Fees for flow-through funds may be established as a flat rate instead of a percentage of the capital and undistributed earnings.

The Gift Agreements will identify that fees may be charged to the Fund in accordance with the Foundation's policies, but will not specify the amount of the fee. This permits the fee to change over time without having to amend the Gift Agreement. Donors will be informed annually of the fee.

The fee will be calculated based on the capital and undistributed earnings in each fund as of quarterly, provided that the fee calculated on that basis is at least or more than the minimum fee approved by the Board. If the fee calculated on a percentage basis is less than the minimum fee, the minimum fee will be charged. Current fee structures can be referenced in YKCF's annual fee schedule.

Prior to the final approval of a Gift Agreement, YKCF's practice may be to have a legal review undertaken to ensure we are in compliance with all regulations. The cost of this legal review will be borne jointly by the donor and YKCF in such proportions as agreed at the time of the initial gift. The costs paid by the donor and YKCF will not exceed the actual cost of the legal review.

Any extraordinary costs associated with creating a fund will be borne by the donor unless previously agreed to differently by the Board.

All transaction fees incurred for credit card or other electronically facilitated donations to Funds will be charged against the Fund incurred.

**Monitoring:** This policy will be reviewed every three years.

**Board Acceptance:** This policy was approved/reaffirmed at the March 23<sup>rd</sup>, 2022 Board meeting.