



## Fee Policy

Rancho Santa Fe Foundation charges an administrative fee on all funds, calculated on the average daily balance of the net assets of the fund and taken on a monthly basis. Funds are invested in a balanced portfolio of equities and fixed income instruments unless the donor chooses otherwise. Donors will be advised of any change in administrative fees.

Fund Type	Annual Administrative Fee	Fund Balance
<b>Non-endowed Funds</b>		
<b>Donor Advised</b> Recommend \$20,000 minimum	1.5% 1.0% 0.50% 0.25% 0.10%	Up to \$750,000 \$750,000 to \$1.5 million \$1.5 million to \$10 million \$10 million to \$15 million \$15 million and greater  <i>Fees are cumulative and applied to each fund balance range</i>
<b>Agency Non-endowment</b> Nonprofits create for a reserve or to provide for a special project	1.0%	All balances
<b>Scholarship</b>	1.0%	All balances
<b>Charitable Trust</b>	1.0%	All balances
<b>Endowed Funds</b>		
<b>Agency Endowment</b> Nonprofits create for a permanent revenue stream to further their missions	1.0% 0.75% 0.50%	Up to \$1 million Between \$1 million & \$2 million Over \$2 million <i>Fee applied to entire fund balance based on highest value attained</i>
<b>Designated (Restricted)</b> Donors create for the benefit of a single agency or multiple agencies	1.0%	All balances
<b>Field of Interest</b> Donors create to support a particular charitable field	1.0%	All balances
<b>Discretionary (Unrestricted)</b> Donors create for RSFF to respond to community's greatest needs	1.0%	All balances
<b>Minimum fee for all Fund Types</b>	\$100	Minimum

## Investment Expenses

To ensure that funds are managed for maximum yet secure returns, the Rancho Santa Fe Foundation's Investment Committee employs the services of The Vanguard Group to invest these funds. The annual **management fee** charged by Vanguard to pay its administrative and advisory expenses historically has been **approximately .07%** of each fund's average net asset value and is reflected in the fund's net return.

Any out-of-pocket expenditure by Rancho Santa Fe Foundation from a gift (e.g., legal fees, brokerage fees, maintenance or selling costs of real estate) will be charged against the earnings of that gift, in addition to charges set forth above.