



**BOWEN ISLAND
COMMUNITY
FOUNDATION**

ADMINISTRATION FEE POLICY

POLICY INTENTION

Bowen Island Community Foundation incurs costs on the administration of receipts (both charitable and non-charitable) for donations, investment income, and distribution of grants from Funds (both endowed and flow through funds). A reasonable administration fee assists in the funding of such costs, a policy practiced by community foundations across Canada. This Administration Fee Policy defines the parameters of such a fee.

POLICY STATEMENT

Administration Fees will be charged on all endowed and flow-through funds and will be included in all Fund Agreements. The Administration Fee will be recorded as an expense of that fund.

An annual Administration Fee of 1% will be calculated based on the market value of the assets of each fund as of January 1st of each year. This fee is applicable to all endowed and flow through funds.

An Administration Fee of 1% will also be charged on investment income and incoming donations received on behalf of each fund, including grants received from the Vancouver Foundation.

Approved by the Board: April 26, 2016