



## 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 1<sup>st</sup> 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*