POLICY

Eau Claire Community Foundation

For Good. **For Eau Claire.** For Ever.

Approved: 1/30/2003
Revision Approved: 1/28/3004
Revision Approved: 12/21/2006
Revision Approved: 5/27/2010

Policy on Administration Fees

The charge to all funds for administrative costs of the Foundation is one and one-half percent (1.5%) of its fund balance per annum, based on the average daily balance year to date. All funds are required to participate in the cost of any money manager charges incurred in the management of the investments. For administrative purposes, the Foundation further reserves the right to apply additional charges against any component Fund if it requires services above and beyond the normal administrative of the funds of the Foundation.

~~**Policy on Distribution of Funds:**~~

~~In the administration of distributions to the beneficiaries of funds, the Foundation uses a percentage of the total assets of the fund as of December 31, based on a twelve-quarter rolling average. This percentage may be less than the total return of the fund. This allows the fund to keep pace with inflation and also allows the fund to grow. At the present time, we are using a distribution rate of 4 percent (4%) per year. This percentage was approved at the Board of Trustee Meeting on **December 21, 2006**.~~

Revisions:

This policy was updated April 4, 2011 with a new logo.

Distribution Policy revision approved on 5/27/2010 and is on a separate document.

This policy was updated on March 31, 2010 with new logo, name, and Board of Trustee Approval date.
Removed Policy on Distribution of Funds which was revised on 12/07 and again on 5/2010. Copies can be found in the Investment Policy folder on the shared drive.

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