



Administrative Fees

There are costs associated with administering a fund at the Community Foundation of Howard County. These costs include the bookkeeping and auditing of each fund as well as staff time devoted to investment oversight, making grants, acknowledging contributions, and exercising the required due diligence over grants made from funds to nonprofits or scholarship recipients. We also serve as a resource to help fund holders identify their long-term and short-term philanthropic goals.

Fees will be assessed quarterly in the month following the end of each quarter, based on the monthly average of assets in the fund. For new accounts, the assessment will be for the portion of the first quarter that the account is open. And for accounts that are closing, assessment will be for the portion of the last quarter that the account closes.

With support from these administrative fees, the Foundation can respond to community needs and convene organizations and donors around important issues in the Howard County community. In this sense, fees are more than simple charges for the delivery of professional services associated with funds; they are an important contribution to the community itself.

Annual CFHoCo Administrative Fees
1.75% on first \$500,000
1.00% on next \$500,000
0.60% on next \$1,000,000
0.30% on next \$1,500,000
0.15% on dollars over \$2,000,000
The minimum fee for all funds shall be \$300 per year.

Fee Schedule for Scholarship Funds

Due to the additional administrative duties and coordination required for Scholarship Funds, the standard Administrative Fee for Scholarships is a flat 2.5%.

Investment Fees

In addition to Administrative Fees, the Foundation allocates the costs associated with investment management proportionally to the individual funds in its investment pool. These costs include fees paid for professional investment management services and independent investment consulting fees. The fees of individual investment managers vary depending on the size of the portfolio and the type of assets being managed. Total investment costs fluctuate depending on how assets are allocated among managers and among investment categories. The Foundation's current investment advisor over all of our pooled assets is Brown Advisory at www.brownadvisory.com.

Special Fees for Special Services

There are situations when a donor requests additional services not commonly provided to all similar funds at Foundation or when Foundation incurs extra expenses in connection managing a fund. Any such additional services and expenses shall be agreed upon in writing in advance of undertaking such services or incurring such expenses.

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- *The above Fee Schedule was approved by the Board of Trustees of the Community Foundation of Howard County on November 20, 2023 and shall be effective as of January 1, 2024. The first quarterly charge will be administered in April 2024. This Fee Schedule may be amended from time to time by vote of the Board of Trustees.*