

Philanthropic and Endowment Fund Account Management Policy

A. Philanthropic Funds - Donor Advised Funds

1. The minimum opening Philanthropic Fund ("Fund") Balance will be \$1,000.00.
2. The minimum balance required to be maintained in the Fund will be \$500.00. If a Fund stays below \$500.00 for 180 days, the Foundation Board will review closing the Fund and consider transferring all assets to the Jewish Community Foundation of the West Endowment Fund.
3. An account statement shall be provided to each donor on at least a quarterly basis. Donors may be provided with additional information that may include blank fund distribution recommendation forms and a distribution calendar.
4. The minimum recommended distribution amount will be \$100.00.
5. Donor recommendations for distributions may be submitted at any time but distributions shall be made no more often than monthly.
6. Funds \$10,000.00 or over will be allocated income (or loss) based upon investment returns. Funds under \$10,000.00 shall receive no income (or loss) allocation.
7. Each Fund \$10,000.00 or over shall be assessed an annualized fee of 1 ¼% of assets. There will be no fee on Funds under \$10,000.00.
8. If a Fund is inactive for a period of 5 years *or if the Fund Donor is deceased and a successor is not specified*, the Foundation Board will review closing the Fund and consider transferring all assets to the Jewish Community Foundation of the West Endowment Fund.

B. Endowment Funds

1. Management of Endowment Funds will be consistent with the Foundation Gift Acceptance Policy and Donor Endowment Spending Policy.
2. The minimum contribution necessary to open an Endowment Fund will be \$10,000.00.
3. An account statement shall be provided to each donor on at least a quarterly basis. Donors may be provided with additional information that may include blank fund distribution recommendation forms and a distribution calendar.
4. Endowment Funds shall be assessed an annualized fee of 1 ¼% of assets.

C. All Funds

1. All participating organizations and current account holders will be provided with at least 90 days written notice preceding the implementation of any change in fees.
2. The Jewish Community Foundation of the West reserves the right to make exceptions to minimum deposit, fees, minimum distribution and other Fund requirements for participating organizations and individual donors.

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