

A. Donor Advised Funds

1. The minimum opening Donor Advised Fund (“DAF”) Balance will be \$1,000.00.
2. An account statement shall be provided to each donor on at least a quarterly basis.
3. The minimum distribution amount will be \$100.00.
4. Recommendations for distributions may be submitted at any time but distributions will be made according the Foundations grant calendar.
5. If a DAF is inactive for a period of 3years, or if the Authorized Fund agents 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. Exceptions to the minimum can be made with Board approval, however distributions cannot be made until the \$10,000 contribution threshold is met.
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.

C. Scholarship Funds

1. Endowment Funds that award scholarships based on recommendations from the JCFW Competitive Grants Committee are called Scholarship Funds.
2. Scholarship Funds require a minimum of \$50,000 to open and are subject to Board approval to open.
3. Fees for scholarship funds will be determined by the Board on a case by case basis and set at a minimum of 2%.

D. 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 increase in fees.
2. The Jewish Community Foundation of the West reserves the right to charge a fee on any contribution whether by check, credit card, or transfer of stock or other asset that are not contributions to a fund held at the Foundation. The fee for these” pass through” transactions will be assessed at 2%, with a minimum of \$180.00.
3. Each Fund shall be assessed an annualized tiered fee according to the fee schedule below, with a minimum quarterly fee of \$6.25.

Standard Fee Schedule

\$0-\$500,000	at 1.25%
\$500,001-\$1,000,000	at 1.0%
Above \$1,000,000	at .75%

Jewish Community Foundation of the West Fund Account Management Policy

4. 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.
5. Funds held for nonprofit organizations shall be assessed an annualized fee according to the fee schedule below, with a minimum quarterly fee of \$6.25. Amounts held in multiple funds held for the benefit of a single organization will be combined for the purpose of computing:

Nonprofit Organization Fee Schedule

\$0-\$500,000	at 1.25%
\$0- \$1,000,0001	at 1.0% of the entire funds under management
Above \$1,000,000	at 1.0% of the first \$1,000,000 and 0.75% of the amount above \$1,000,000

The new fee schedule for nonprofit organizations takes effect **January 2020**.

6. Funds that award competitive grants, such as scholarships, and for which JCFW administers the publicity and/or gift selection process, will incur an annualized minimum fee of 2%. JCFW reserves the right to recover expenses incurred in administering such funds

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