



Donor Advised Fund Guidelines

These Guidelines are incorporated by reference in the Whitefish Community Foundation Donor Advised Fund Agreement, and they apply to all Donor Advised Funds. These Guidelines revoke and replace any prior Donor Advised Fund Guidelines.

Any Donor Advised Fund (“Fund”) established with the Whitefish Community Foundation (the “Community Foundation”) shall be subject to the following terms and conditions:

1. ***Administrative Fees*** – The Community Foundation shall receive a fee for services based on the average quarterly balance in the Fund during any given calendar year. Fees are charged quarterly.
 - For funds that are \$500,000 or less the fee is .60% or \$200, whichever is higher.
 - For funds that are \$1,000,000 or less, the fee is .60% on the first \$500,000 and .40% on amounts in excess of \$500,000.
 - For funds that are more than \$1,000,000, the fee is .60% on the first \$500,000, .40% on the next \$500,000, .20% on amounts in excess of \$1,000,000.
 - For funds that are more than \$2,500,000, the fee is .60% on the first \$500,000, .40% on the next \$500,000, .20% on the next \$1,500,000, and .10% on amounts in excess of \$2,500,000.
 - If any Donor has more than one fund established with the Community Foundation, the annual fee shall be established based on the aggregate value of all of the Donor’s funds.

2. ***Distributions*** –

Distributions from the Fund will be made upon written request from the Fund Advisor, subject to the following:

The amount of the distribution shall be determined by Community Foundation based on the following factors:

- (a) the duration and preservation of the Fund;
 - (b) the purposes of the Community Foundation and the Fund;
 - (c) general economic conditions;
 - (d) the possible effect of inflation or deflation;
 - (e) the expected total return from income and the appreciation of investments;
 - (f) other resources of the Community Foundation;
 - (g) the investment policy of the Community Foundation; and
 - (h) any other factors deemed relevant by the Community Foundation.
- Upon request of the Fund Advisor or at the discretion of the Community Foundation, any distribution may be reinvested

- The minimum distribution that may be made from the Fund is \$250
3. ***Fund Minimum*** – A Fund may be opened with a \$5,000 minimum. A minimum balance of \$5,000 must be maintained. If the Fund balance at any time is less than \$5,000, the Community Foundation shall give written notice to the Advisor. The Donor or Advisor shall have 30 days from the date of the written notice to restore the Fund balance to the minimum amount of \$5,000. If the Donor or Advisor fails to restore the Fund balance to at least \$5,000 within the 30-day period, the Community Foundation shall terminate the Fund and assets of the Fund shall be distributed to the permanent endowment fund of the Community Foundation.
 4. **Amendment** - THESE GUIDELINES MAY BE SUPERSEDED, MODIFIED, REVOKED, REVISED, SUSPENDED, OR TERMINATED AT THE SOLE DISCRETION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FOUNDATION AT ANY TIME WITH OR WITHOUT NOTICE.