

**Stewardship Fund Overview**

**Benefits of a stewardship fund**

* The Community Foundation handles investment management and the administrative responsibilities related to the fund so that your organization’s staff and board are concentrated on fulfilling your mission.
* Our economies of scale provide the benefits of a diverse investment portfolio and low investment fees that typically come only with very large funds.
* The Community Foundation’s investment portfolio balance is approximately $150,000,000

**How it works**

* Your board determines how much you would like to place in the fund. The minimum amount required to establish a stewardship fund is $50,000. Additions of any size can be made after the fund is established.
* Your organization works with our professional staff to complete a fund agreement.
* We set up the fund in the name of your nonprofit.
* Your organization receives regular fund statements.
* The organization and/or individual donors can add to the fund at any time.
* The asset is placed in the Foundation’s investment pool. All gains are credited to your fund.
* The agency determines if and when you retrieve any of the assets, and with a stewardship fund, can access any amount of the fund balance at any time. If the organization elects to retrieve assets, these will come back to the agency in the form of a grant. The organization determines the use of the grant. The Community Foundation board makes these grants from the stewardship fund back to the agency upon evidence of a ¾ vote by the agency’s board of directors.

**Fees**

* Fees are assessed quarterly. The fee schedule is:
  + 1.00% on the first $1,000,000
  + .75% on the next $2,000,000
  + .50% on amounts over $3,000,000