

STEWARDSHIP & GIFT ADMIN FEES POLICY



LOMITA RAILROAD MUSEUM FOUNDATION

Policy #303
Adopted on: Mar. 13, 2019
Modified: _____

Stewardship & Gift Administration Fees Policy

1. OVERVIEW

Stewardship Fees and Administrative Fees are levied to help provide ongoing operational support for the Lomita Railroad Museum Foundation. Stewardship Fees are applied to assets managed by the Foundation and moved into the General Fund on an annual basis. Administrative Fees are assessed when a donation is accepted by the Foundation.

Discretion is left to the Board of Directors regarding any exceptions.

2. STEWARDSHIP FEE

- 2.1. 100% of the interest and earnings will be assessed on unrestricted and temporarily restricted funds, excluding those funds that have restrictions on earnings (see below).
- 2.2. A 3% Stewardship Fee will be assessed annually on all endowment funds each year, based on the fund balance on November 31 of the current year. The exact fee will be determined by the Foundation Board of Directors based on the fund's performance.

3. ADMINISTRATIVE FEE

A 5% Administrative fee will be assessed on all donations except unrestricted donations.