

FUND TYPES

The Community Foundation holds different types of funds that fall into different categories, depending on the instructions and intentions of the donor who created the fund.

PERMANENT

Is a fund where the initial gift and subsequent gifts are generally never spent, with a portion of the fund supporting the charitable purpose defined by the fund's founding donor.

Permanent funds may be:

endowed funds – distributes 5 percent of the June 30 market value each year, but never spending gift principal

quasi-endowed funds – distributes 5 percent of the June 30 market value each year regardless of investment return

PASS THROUGH

Is a fund where all gifts as well as the investment return are used for the charitable intent.

PERMANENT and PASS THROUGH funds fall into the following categories:

Please note: management fees and minimum and scholarship amounts listed below apply to funds created on or after July 1, 2014. Please contact the Community Foundation office for information about funds established prior to July 1, 2014.

UNRESTRICTED

funds allow a donor to direct the Community Foundation to determine the most appropriate uses for the fund, creating the greatest impact possible within the community.

- annual management fee: the greater of 1 percent or \$200
- minimum grant amount: \$500
- annual valuation date of April 30

FIELD OF INTEREST

funds allow a donor to specify general areas to direct grantmaking, but not specific nonprofits.

- annual management fee: the greater of 1 percent or \$200
- minimum grant amount: \$500

DESIGNATED

funds allow a donor to designate one or more specific nonprofits to be supported each year.

- annual management fee: the greater of 1 percent or \$200
- minimum grant amount: \$500

AGENCY

funds allow nonprofits to work with the Community Foundation to take advantage of its expertise in managing charitable funds.

Agency Pass Through funds

- annual management fee: the greater of 1.25 percent or \$375
- minimum grant amount: \$500

Agency Permanent funds

- annual management fee: the greater of 1 percent or \$200
- minimum grant amount: \$500

DONOR-ADVISED

funds allow a donor to maintain an advisory role in how proceeds are disbursed.

- annual management fee: the greater of 1.25 percent or \$375
- minimum grant amount: \$500

FISCAL SPONSORSHIP

funds allow start-up organizations and groups addressing an emerging or short-term need to work with the Community Foundation.

- annual management fee: the greater of 1.25 percent or \$375
- minimum grant amount: \$500

SCHOLARSHIP

funds allow a donor to provide financial assistance for academic need.

- funds under \$100,000
 - annual management fee: the greater of 2 percent or \$200
 - minimum scholarship amount: \$1,000
- funds of \$100,000 or more
 - annual management fee: the greater of 1.5 percent or \$200
 - minimum scholarship amount: \$1,000
 - participation fee: 0.5 percent

The Community Foundation of Frederick County, MD, Inc. is a 501c3 public charity. A copy of the current financial statement is available by writing to the Community Foundation, 312 East Church Street, Frederick, MD, 21701 or by calling 301.695.7660 or emailing president@FrederickCountyGives.org. Documents and information submitted under the Maryland Solicitations Act are also available, for the cost of postage and copies, from the Maryland Secretary of State, State House, Annapolis, MD, 21401 or by calling 410.974.5534.

The form 990/990T, an annual reporting return filed by the Community Foundation with the IRS, is available on the Community Foundation's website at www.FrederickCountyGives.org/reports.



The Community Foundation of Frederick County is confirmed to be in compliance with National Standards for U.S. Community Foundations.

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