

Angus Foundation

Fee Policy for Gifts

Policy

Effective October 1, 2015, the Angus Foundation (Foundation) established administrative and management fees to be assessed to non-endowed and endowed gifts made to the Foundation. These fees will be used to partially cover the Foundation's costs of fundraising and administrative activities in support of the organization's mission.

Procedure

A. Non-Endowed Unrestricted Gifts

1. Administrative Fee will be assessed on the value of the gift.

B. Non-Endowed Restricted Gifts

1. Administrative Fee will be assessed on the value of the gift, subject to any other fees negotiated by management with the donor.
2. Management Fee will be assessed quarterly on the market value of gifts with multi-year restrictions.

C. Endowed Gifts

1. Management Fee will be assessed quarterly on the market value of the endowment fund prior to the Foundation's Spending Policy being applied.

D. Gifts received as defined in the Planned Gift Management Fee Policy adopted February 24, 2005, will be assessed administrative and management fees according to that policy which is as follows:

[The first year's investment earnings from all bequests, life insurance death benefits, and remainder interests in life income gifts will be retained by the Angus Foundation to help offset the costs of securing, receiving, investing and providing stewardship for these gifts. (Administrative Fee)

In the event the planned gift is permanently endowed, a standard 1% annual management fee (i.e., 1% of the endowment's value) will be assessed on the endowment beginning the second year and in each succeeding year thereafter. This standard management fee will be taken from the annual investment

revenue generated by the endowment.]

The Planned Gift Management Fee Policy shall be amended to add the following provision:

[In the event a Planned Gift is non-endowed but restricted, the fee policy in aforementioned Section B.2 shall apply.]

- E. All fees are stated in attached Appendix A of this policy.
- F. Existing endowments and any scholarships currently funded on an annual basis as of October 1, 2015, will be “grandfathered” (exempt) under this policy. (See Appendix B)
- G. New gifts after October 1, 2015, to “grandfathered” endowments and scholarships will be exempt from fees, with the exception of Planned Gift Management Fee Policy defined gifts which will be assessed fees accordingly as stated in aforementioned Section D.
- H. Donors will be recognized in the Foundation’s fiscal year supporter recognition roster and Lifetime Giving Program for the total amount of their gift before assessment of any fees.
- I. Gift receipt for the donor’s tax purposes will reflect the total amount of their gift before assessment of any fees.
- J. Each gift receipt generated by the Foundation will have the following disclosure statement: “It is the policy of the Angus Foundation that a modest portion of gifts and/or the income from gifts will be used to defray the costs of raising and administering funds. All policies are subject to periodic review and amendment as determined necessary by the Angus Foundation Board of Directors.”
- K. All policies are subject to periodic review and amendment as determined necessary by the Angus Foundation Board of Directors.

June 4, 2015 - Approved

Appendix A

As defined in Fee Policy for Gifts, the type of gift will determine which fee(s) is assessed:

- A. Administrative Fee – 1%
- B. Management Fee – 1% annual fee assessed quarterly
- C. Planned Gift Management Fee – 1% annual fee assessed quarterly

Appendix B

Existing endowments and any scholarships currently funded on an annual basis as of October 1, 2015, “grandfathered” under this policy include:

American Angus Auxiliary Educational Awards Endowment Fund
American Angus Auxiliary Scholarship Endowment Fund
Angus/Talon Youth Educational Learning Program Endowment Fund
Arkansas Activities Endowment Fund
Arkansas Angus Auxiliary Scholarship Endowment Fund
Bill and Betty Werner Angus Scholarship Endowment Fund in Memory of Jim Baldrige
Briarwood Angus Farms/Curtis and Ann Long NJAS Carcass Contest Endowment Fund
Briarwood Angus Farms/MO Angus Carcass Contest Fund
Gary Brost Leaders Engaged in Angus Development (LEAD) Awards Endowment Fund
Certified Angus Beef/NJAA Scholarship Endowment Fund
Chambers Angus Endowment Fund
Louis M. “Mick” Colvin Certified Angus Beef Scholarship Endowment Fund
C. L. Cook Scholarship Endowment Fund
Dale and Betty Davis Memorial Research Endowment Fund
Richard Dyar Scholarship Endowment Fund
Pat Grote Memorial Award Endowment Fund
Oliver A. Hansen Family/Laudmere Farm Angus Scholarship Endowment Fund
James and Mary Lou Henderson/Bradley 3 Ranch Angus Scholarship Endowment Fund
Howard and JoAnne Hillman/Bon View Farms Angus Scholarship Endowment Fund
James E. Horton, Jr. Angus Scholarship Endowment Fund
In A League of Their Own Future NJAS Support Fund – Kentucky
In A League of Their Own Future NJAS Support Fund – Ohio
In A League of Their Own Future NJAS Support Fund – Tennessee
In A League of Their Own Scholarship Fund
Indiana Angus Association/National Junior Angus Show Support Fund
Iowa Junior Angus Association Scholarship Endowment Fund
Hamilton James Memorial Endowment Fund
Kansas Angus Association Scholarship Endowment Fund
Kentucky Angus Association/NJAS) Support Endowment Fund
Gordon and Robin Keys and Family Maryland Angus Scholarship Endowment Fund
Gordon and Robin Keys and Family Virginia Angus Scholarship Endowment Fund
Robert “Bob” Laflin Memorial Endowment Fund
Ed and Wilma Minix/Black Witch Farm Angus Youth Scholarship Endowment Fund
Ed and Wilma Minix/Black Witch Farm Angus Youth Support Fund
Leaders Engaged in Angus Development (LEAD) Endowment Fund
Missouri Junior Angus Association Scholarship Endowment Fund
Montana Angus Association/Montana Angus Auxiliary Scholarship Endowment Fund
NJAA Alumni and Friends Scholarship Endowment Fund
National Junior Angus Show Endowment Fund

National Junior Angus Show (Board Restricted) Endowment Fund
Jean Ann (Nuemeyer) Bojorquez Memorial and Robert H. and Hollyce Nuemeyer Angus
Scholarship Endowment Fund
Dave Nichols Saddle and Sirloin Portrait Fund
Dave Nichols Research Endowment Fund
North Dakota Angus Association Scholarship Endowment Fund
Ohio Junior Angus Association/National Junior Angus Show (NJAS) Support Fund
Oklahoma Junior Angus Association Scholarship Endowment Fund
Mack C. Olson Memorial Angus Scholarship Endowment Fund
Pennsylvania Angus Association Scholarship Endowment Fund
Stan Prox Memorial LEAD Award Fund
Roscoe L. Richardson Memorial Scholarship Endowment Fund
Rising Angus Star Youth Scholarship Fund
John Rucker Family Angus Scholarship Endowment Fund
Joseph and Ruby Schaff/Schaff Angus Ranch Scholarship Endowment Fund
Robert and Marillyn Schlutz Angus Scholarship Endowment Fund
Ray Sims Angus Scholarship Endowment Fund
Richard L. "Dick" Spader Endowment Fund
Gary M. Stoller Jump Start Your LEADership Award Fund
Texas Angus Association "Texas Challenge" Scholarship Endowment Fund
Texas Angus Auxiliary Scholarship Endowment Fund
Texas Junior Showmanship Endowment Fund
Vance Uden Memorial Angus Scholarship Fund
Virginia Jr. Angus Association ERJAS Support Fund
Cory Watt Memorial Scholarship Endowment Fund
Western States NJAS Support Fund
Western States Scholarship Fund
Woodlawn Farms Scholarship Endowment Fund

(End)