

University of Florida Foundation, Inc.
Fee Assessment

Policy #: 5.04
 Effective Date: July 1, 2009
 Responsible Department: Finance and Accounting

1. PURPOSE

To set forth the current fee schedule, in accordance with the University's decision to fund its development and alumni programs primarily through a series of fees.

2. APPLICABILITY

All monies deposited and managed by UFF for the benefit of UF.

3. POLICY

The UFF Finance Committee is responsible for reviewing and recommending a fee assessment policy. These are reviewed annually by the UFF Finance Committee. The current fee schedule is as follows:

(a) One-time Gift and Non-gift Fees:

<u>Type</u>	<u>Rate</u>	<u>Frequency</u>	<u>Basis</u>
Endowment			
Cash gift	2.5%	per transaction	Gross amount of gift received
Non-cash gift	2.5%	per transaction	Net proceeds from liquidation of asset
Non-gift	2.5%	per transaction	Gross amount of receipt
Non-endowed			
Cash gift	5.0%	per transaction	Gross amount of gift received
Non-cash gift	5.0%	per transaction	Net proceeds from liquidation of asset
Non-gift	5.0%	per transaction	Gross amount of receipt
Facilities			
Cash facilities matching gift	1.0%	per transaction	Gross amount of gift received
Non-cash facilities matching gift	1.0%	per transaction	Net proceeds from liquidation of asset

Tigert and Horizon Funds – No gift fee will be assessed at the time of the original contribution to the fund. The gift fee will be assessed when the purpose is determined and the gift is transferred from the fund.

Endowment – For endowment gifts, the gift fee is set up as a payable in the spendable fund. One-half of each quarterly spendable transfer is used to reduce the gift fee payable until the gift fee is repaid in full.

(b) Recurring Administrative Fees:

<u>Investment Type</u>	<u>Rate</u>	<u>Frequency</u>	<u>Basis</u>
Endowment Principal Funds			
Security investments	0.325%	quarterly	Spending base for pooled investments; market value for non-pooled assets
Real estate held for resale, notes receivable and other income-producing assets	0.325%	quarterly	Market value
Non-endowed Funds (including endowment spendable funds)			
Security investments	0.50%	quarterly	Market value
Non-endowed monies equal to or less than \$50,000 are invested in Pool A. No quarterly management fee is charged on these monies. To the extent non-endowed funds exceed \$50,000; the excess amounts will be invested in Pool B. These funds will be assessed a quarterly management fee as noted above.			
Real estate held for resale, notes receivable and other income-producing assets	0.50%	quarterly	Market value
Tigert Fund – A quarterly investment fee of .25% will charged against the market value of the fund.			
Horizon Fund – No administrative fee will be charged against the fund.			
Annuities and Irrevocable Trusts			
Security investments	0.125%	quarterly	Market value as of previous January 1
Real estate held for resale, notes receivable and other income-producing assets	0.125%	quarterly	Market value
Revocable Trusts			
Security investments	0.1875%	quarterly	Market value as of previous January 1
Real estate held for resale	0.1875%	quarterly	Market value

Quarterly fees are assessed at the end of each quarter.

UFF will waive the gift fee only when a contribution is received from another foundation that has a written policy prohibiting payment of such fees. Written documentation from the contributing foundation must be provided in order to have the fee waived.

With the written approval of the Executive Vice President, funds may be transferred for a specific purpose from the Law Center Association, Inc., the University Athletic Association, Inc., the

University of Florida Research Foundation, Inc., Shands and its affiliated entities, Gator Boosters, Inc. or Southeastern HealthCare Foundation, Inc. to UFF for the purpose of fund management by UFF without assessment of a gift fee. Unless otherwise agreed upon, transfers are considered irrevocable if committed to and converted to the UFF endowment pool. The transferred funds will thereafter be subject to the same fund management policies and fees as other UFF funds.

4. **CLARIFICATION**

Requests for clarification of this policy should be sent to the Associate Controller (awest@uff.ufl.edu or rsettle@uff.ufl.edu).

Certified as approved by the Executive Committee of the UFF Board of Directors on June 10, 2009.



Susan G. Goffman, Secretary

Revision history: Original version
Revised February 25, 2009, effective as of July 1, 2008
Revised June 10, 2009, effective as of July 1, 2009