



Lake Mills Area Community Foundation (LMACF) Fund Options

	Pyramid Fund	Designated Fund	Donor-Advised Fund	Field of Interest Fund	Named Scholarship Fund	Pass-Through Fund
General Description	Starter fund option to gradually build up to later be converted one of our permanent funds.	Local non-profits, governmental units, and service organizations may be designated with this fund type.	Donor retains the ability to provide guidance regarding donations and grants from their fund to multiple charities in the area.	Specific areas of interest, such as: education, parks & rec., environment, the arts, public safety, or commerce may be designated with this type of fund.	Support area students in continuing education beyond high school. LMACF will work with its Trustee to set guidelines, administer applications and awards.	Temporary fund established for as fund-raising vehicle for a specific project or other appropriate short-term purpose. Fund life is intended to be 1-year or less in duration.
Minimum Initial Contribution	\$1,000	\$10,000	\$10,000	\$10,000	\$20,000	\$1,000
Donor Involvement	Donor selects a permanent fund option of their choice after reaching \$10,000.	At fund creation donor designates specific entity and parameters for how entity can benefit from the fund. Once fund is established by donor, there is no further donor control.	Donor has the ability to recommend and advise the LMACF Board on which charities to award grants to. All grant decisions are in the discretion of the LMACF.	Donor designates specific areas of special interest upon fund creation. Once fund is established by donor, there is no further donor control.	Upon fund creation, donor establishes the criteria of the scholarship recipients. Donor or its designee(s) may serve in an advisory role in selection of recipients. LMACF Board approves all final awards.	Fund agreement details purpose of the fund and what funds are to be used for. Organization establishing fund works with LMACF to guide use of funds pursuant to the agreement.
Grantmaking Direction	N/A	May be an annual percentage payment and/or solely on request of the designated agency in any amount, subject to LMACF Board approval.	Donor may recommend grants of at least \$500 subject to LMACF Board approval.	LMACF board selects grants based on the identified field of interest and applications received.	Selection process identified in scholarship guidelines, and the designated committee or LMHS Scholarship Committee makes recommendations for approval by LMACF.	LMACF distributes funds for the specific project or purpose described in the fund agreement. LMACF retains all discretion as to appropriate distributions.
Spending Policy	Distributions may be made once the fund reaches \$10,000 and a permanent fund choice is selected.	Endowed funds have stated annual percentage of balance goal to distribute. Non-Endowed funds are fully available for distribution.	Distributions made by LMACF board upon recommendation of donor or designee.	All funds available for distribution, while maintaining minimum fund balance of \$10,000.	Amount distributed each year is determined by LMACF Board based on advice of hired trustee. Awards are sent directly to educational institutions.	All funds are available for distribution and are to be disbursed before expiration of the fund's agreement.
Investment & Admin Fees*	\$200.00 set-up fee.	\$200.00 set-up fee.	\$200.00 set-up fee.	\$200.00 set-up fee.	\$200.00 set-up fee.	\$200.00 set-up fee.

***All funds are accessed an annual management fee (charged monthly) by Badger Bank of 0.6% (60 basis points) on market value of assets under management, plus investment fees per fund prospectus and/or Investment Advisor Fee Schedule. Set-up fees may vary subject to LMACF discretion based on the specifics fund structure and anticipated administrative costs associated with the fund. All fees are subject to change at any time upon approval of the LMACF Board of Directors.**