

The Temiskaming Foundation Administration Fee Policy

It is the policy of The Temiskaming Foundation to charge each Fund for the Foundation's expenses in administering the Fund.

For each established Fund, the administration fee shall be that percentage indicated in the Fund Agreement, or 1.5% of the average annual value of the Fund if the fee is not stated in the Fund Agreement. 40% of the amount charged in the previous year shall be drawn in January, and the balance shall be drawn each year after the Board approves the Financial Statements prepared by the Foundation's auditors.

The amount of the Administration Fee shall be shown in the report given to the Fund Holder each year.