



Sanford Underground Research Facility Foundation Gift Fee Policy

Policy Number: 004
Policy Type: Board
Responsible Committee: Governance Committee Review | Board Approval
Department: Foundation | Finance
Effective Date: July 1, 2026

PURPOSE

The purpose of this Gift Fee Policy is to establish guidelines for assessing administrative and gift-related fees on certain charitable gifts received by the Sanford Underground Research Facility Foundation (Foundation).

These fees help support the Foundation's cost of raising, receiving, administering, investing, stewarding, and reporting charitable gifts for the benefit of the Sanford Underground Research Facility (SURF) and the Foundation's charitable purposes.

The Foundation is committed to administering gift fees in a transparent, consistent, and accountable manner.

APPLICABILITY

This policy applies to gifts received by the Foundation, including endowed gifts, current-use gifts, capital project gifts, planned gifts, non-cash gifts, and other gifts as described in this policy.

This policy should be read together with the Foundation's Gift Acceptance Policy, Endowed Funds Policy, Endowment Investment Policy, Endowment Spending Policy, and the applicable gift agreement.

POLICY REVIEW and APPROVAL

Gift fee rates shall be reviewed periodically by the Governance Committee.

Any recommended changes shall be submitted to the Foundation Board (Board) for approval.



The Board may amend, waive, suspend, or modify any fee described in this policy when it determines that doing so is in the best interest of the Foundation and consistent with donor intent, applicable law, and Foundation policy.

FEE SCHEDULE

A. Endowment Administration Fee

Endowed funds will be assessed an annual administrative fee of **[1.7%]** based on each fund's market value.

The fee may be assessed quarterly, annually, or at another interval approved by the Foundation Board.

The Endowment Administration Fee supports the Foundation's cost of administering endowed funds, including fund accounting, investment oversight, donor stewardship, reporting, compliance, and general advancement administration.

B. Current-Use Gift Fee

Unless otherwise exempted by this policy or approved by the Foundation Board, current-use gifts will be assessed a one-time gift fee of **5%** at the time the gift is received.

This fee may apply to gifts designated for programs, operations, campaign planning, special initiatives, annual giving, outreach, education, sponsorships, events, or other non-endowed, capital and non-capital purposes. This fee is encouraged, but optional, on supplemental gifts to endowed funds to subsidize the annual distributions or increase the annual award(s).

The Current-Use Gift Fee supports the Foundation's cost of gift processing, fundraising, donor engagement, reporting, stewardship, and administration.

Gift Amount / Project Funding Level	Fee
\$0 to \$2,999,999	[5.0%]
\$3,000,000 to \$5,999,999	[4.5%]
Amounts over \$6,000,000	[4.0%]

The fee may be assessed as funds are received, disbursed, or otherwise administered, as determined by the Foundation.



D. Planned Gift / Bequest Fee

Unless otherwise restricted by the donor or approved by the Foundation Board, bequests and other realized planned gifts may be assessed a one-time fee of **10%** upon receipt.

For purposes of this policy, bequests and planned gifts may include gifts received through wills, trusts, beneficiary designations, retirement plans, life insurance, charitable remainder trusts, charitable gift annuities, or other estate or deferred giving vehicles.

If a bequest or planned gift is designated to establish or add to an endowed fund, the Foundation Board may determine whether the fee is assessed before the proceeds are added to the endowment, from the spendable portion of the fund, or in another manner consistent with donor intent and applicable law.

Charitable Gift Annuity or Deferred Gift Administration Fee

If the Foundation accepts or administers charitable gift annuities, charitable remainder trusts, pooled income funds, or similar deferred gift vehicles, such gifts may be assessed administrative, investment, custodial, legal, accounting, or other fees as approved by the Foundation Board before acceptance.

Any fees charged by third-party administrators, trustees, custodians, or financial institutions may be paid from the gift arrangement or its proceeds, as applicable.

F. Investment Income from Current-Use Funds

Unless otherwise restricted by the donor or approved by the Board, investment income earned on current-use funds, operating funds, project funds, or other non-endowed funds held by the Foundation may be retained by the Foundation to support development, administration, and operations.

Funds that are available for immediate use may not receive individually allocated investment income unless specifically approved by the Foundation Board or required by a gift agreement.

G. Non-Cash Gift Liquidation Costs

Costs associated with receiving, holding, managing, valuing, or liquidating non-cash gifts may be paid from the proceeds of the gift.

These costs may include, but are not limited to:



- Brokerage commissions;
- Legal fees;
- Appraisal fees;
- Property taxes;
- Closing costs;
- Real estate commissions;
- Environmental review costs;
- Credit card or processing fees;
- Custodial fees;
- Insurance;
- Maintenance or management costs; and
- Other costs necessary to accept, protect, hold, or sell the gift.

Any realized gains or losses from the sale of donated property shall be applied to the net proceeds of the gift.

H. Real Estate Gifts

Gifts of real estate may be accepted only upon board approval and shall be administered in accordance with the Foundation's Gift Acceptance Policy.

Net income generated from gifted real estate and net proceeds from the sale of gifted real estate shall be subject to the applicable fee based on the donor's designation of the gift.

For example:

- If proceeds are designated for an endowed fund, the Endowment Administration Fee may apply.
- If proceeds are designated for a current-use purpose, the Current-Use Gift Fee may apply.

Property management costs, legal expenses, taxes, insurance, environmental review, closing costs, commissions, and other costs related to the real estate gift will be paid from the gift or its proceeds in addition to any applicable gift fee.

WAIVERS and EXCEPTIONS

The Foundation may waive or reduce a fee when required by a written policy of a private



foundation, public grantmaker, government agency, or other funding organization that prohibits administrative fees.

Other requests for waiver or reduction of fees must be approved by the Foundation Board or by such person or committee as the Board may designate.

Fee waivers will be documented in the Foundation's records.

DONOR DISCLOSURE

The Foundation shall make reasonable efforts to disclose applicable gift fees in gift agreements, pledge agreements, campaign materials, donor communications, or other appropriate documentation.

Gift fees shall be administered consistently with donor intent, applicable gift agreements, Foundation policies, and applicable law.

POLICY REVIEW and AMENDMENT

This policy shall be reviewed periodically by the Governance Committee and may be amended by the Foundation Board.

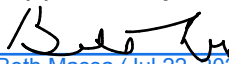
As the Foundation's fundraising programs, endowment assets, capital campaigns, and planned giving activity grow, the Board may revise this policy to reflect additional gift types, fee structures, administrative needs, or legal requirements.

QUESTIONS and CLARIFICATION

Requests for clarification of this policy should be directed to:

Foundation@sanfordlab.org

Certified as approved by the SURF Foundation Board on: **June 25, 2026**

Signature: 
Beth Massa (Jul 22, 2026 11:05:17 MDT)

Beth Massa

SURF Foundation Board Chair

Signature: 
Mike Headley (Jul 22, 2026 12:18:42 MDT)

Mike Headley

SDSTA Executive Director



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Final Audit Report

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