

Bubbler Foundation

Donor Fees Policy

Purpose: Establish a fee policy for all pass-thru donations. For the purposes of this document, pass-thru donations are those donations received from a donor who requests that the money go to a third party. The fee will not be applied to restricted funds received that are part of an approved fundraising effort that would be invoiced by South Middleton School District.

Reason for Fee: There are costs involved with the administration of this type of donation, including volunteer time and Bubbler Foundation resources. Additionally, by offering this convenient pass-thru opportunity for donors, the Bubbler Foundation could incur a significant cost for CPA attestation services if the total donations for the year exceed thresholds established by the State of Pennsylvania.

Fees:

- a) 5% on all pass-thru donations of \$100 or more
 - Bank fees will be deducted from funds of a stock conversion, then if a pass-thru, 5% will be deducted from the amount the Bubbler Foundation receives less the bank fees.
- b) 20% on all Venture Grant (EITC) donations
- c) Incurred Fee: PayPal charges a 2.5% administrative fee on all donations

Applicable Accounts: Only the General Fund and Education Fund accounts will be assessed for pass-thru donations. The fee does not apply to the Bubbler Foundation Endowment or Bubbler Foundation events.

Donor Request to Waive Fee: For pass-thru donations other than EITC and PayPal, the donor may request the fee be waived by submitting the request in writing to the Bubbler Foundation Executive Director at director.bubblerfoundation@smsd.us or by mail to Bubbler Foundation, 4 Academy Street, Suite 100, Boiling Springs, PA 17007.

Board Review of Waiver Request: The Bubbler Foundation will review all written waiver requests. Pass-thru donations greater than \$20,000 requesting a waiver will be reviewed by the full Board of Directors and anything less will be reviewed by the Executive Committee. If a waiver decision is needed and a regularly scheduled board meeting is not within a reasonable time frame, a vote may be taken by email. Once quorum is reached, the vote will be final. An email vote is as valid as an in-person vote to waive the fee.

Approved by the Bubbler Foundation Board of Directors: 3/3/2022