

**FUND ACCOUNT MANAGEMENT AGREEMENT  
BETWEEN THE  
SOUTH CENTRAL LIBRARY SYSTEM FOUNDATION  
AND  
THE ANYTOWN PUBLIC LIBRARY**

South Central Library System Foundation (SCLSF) agrees to:

1. Establish a fund for the Anytown Public Library within the SCLS Foundation Fund. There is a minimum deposit requirement of \$500.00 to open a fund. The fund established for the Anytown Public Library may only consist of gifts, bequests or endowments. WI Statute 43.58 (7) 2
2. Establish a fund in the name of the Anytown Public Library that will remain the property of the Anytown Public Library. Funds will be invested per the SCLSF Wealth Management Investment Policy.
3. Direct its 3rd party fund manager to administer the fund in accordance with this agreement and the SCLSF Wealth Management Investment Policy (see attachment).
4. Deposit all accumulated interest and dividends less fees into the Anytown Public Library Fund and record change of market value. (Please see fee structure in # 6 below.)
5. Make available upon 7 business days written notice to SCLSF, received on Anytown Public Library letterhead and signed by the Anytown Public Library Board President and Anytown Public Library Director, any fund withdrawal amount under \$5,000 at its then current value. Account holders agree to keep the SCLSF apprised of any anticipated withdrawals of funds of \$5,000 or more so the SCLSF can prepare and adjust its holdings to minimize the impact on all account holders. A 30-day notification of the release of funds over \$5,000 is appreciated.
6. Assess a fund account management fee consisting of:
  - o Current percentage fee charged by holding banking/financial institution to cover its investment services costs; based upon the value of the fund at the end of each prior month, AND
  - o Current percentage fee in applicable tier charged by the SCLSF to offset the costs of administering the foundation. Current fee structure is shown below.

<b>Tier</b>	<b>Balance Minimum</b>	<b>Balance Maximum</b>	<b>Annual Rate</b>	<b>Monthly Fee Minimum</b>	<b>Monthly Fee Maximum</b>
<b>1</b>	\$ 500.00	\$ 10,000.00	1.00%	\$ 0.42	\$ 8.33
<b>2</b>	\$ 10,001.00	\$ 50,000.00	0.95%	\$ 7.92	\$ 39.58
<b>3</b>	\$ 50,001.00	\$ 150,000.00	0.90%	\$ 37.50	\$ 112.50
<b>4</b>	\$ 150,001.00	\$ 250,000.00	0.85%	\$ 106.25	\$ 177.08
<b>5</b>	\$ 250,001.00	\$1,000,000.00	0.75%	\$ 156.25	\$ 625.00
<b>6</b>	\$1,000,001.00		0.50%	\$ 416.67	\$ -

Please note: these fees may be subject to change from time to time and will be applied uniformly to all fund accounts following a 30-day notice.

7. Provide a monthly statement of Anytown Public Library fund activity.

Fund account holders located outside the South Central Library System are not eligible or entitled to receive funds or benefits granted to SCLS member libraries for SCLS-wide program support from the South Central Library System Foundation fund.

Attachment: SCLSF Wealth Management Investment Policy

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Library Board President Signature for the Anytown Public Library**

\_\_\_\_\_  
**Please print name**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Library Director Signature for the Anytown Public Library**

\_\_\_\_\_  
**Please print name**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature for the South Central Library System Foundation**

Martha Van Pelt  
**Please print name**

Adopted by the SCLSF Board of Trustees 10/25/2018