



ALBUQUERQUE  
COMMUNITY  
FOUNDATION  
*trust • equity • integrity • accountability*

## MEMO

To: Board of Trustees  
From: Governance Committee  
Date: April 21, 2026  
Re: Variance Power – Levy Family Endowment Fund

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The above-referenced fund is an endowment fund (the “Fund”) established in 2008. The Fund was established to support charitable, scientific, or educational charities and fulfill their philanthropic duty by supporting the Albuquerque community.

The Fund balance is currently \$95,953.29. Per the contract, the administrative fees are charged on an annual basis. The Foundation charges the Fund a standard 1.5% fee of the fund balance per year based on the administrative fee schedule.

The last donation to the Fund was made in December 2023 and the last distribution was made in October 2024.

In a letter request from Mr. Paul Levy and Ms. Andrea Levy, they shared that they request the transfer to a newly formed fund at Fidelity Charitable to make it easier for their daughters (their successor advisors) no matter where they live. The Levy Family wishes to channel their philanthropic efforts to align with their areas of need in their new community in the southern United States.

The Governance Committee moves the Board of Trustees to use its variance power to approve the request to transfer the Fund to another donor advised fund.