

August 4, 2018

The Branch County Community Foundation is presenting a quarterly series about who we are and what we do. Past articles are available on our website at www.BrCoFoundation.org. In between quarterly articles, we will answer frequently asked questions each Saturday. Here is the question of the week.

Do you need to make a large gift to work with the Community Foundation to improve our community? The advantage of the Community Foundation is that it's very easy to get involved and make a difference in your community. There are opportunities for every budget, and there are many ways to give: checks, credit cards or automatic payments, stocks, and more! Two years ago, an eight year old philanthropist gave us \$5 from her piggy bank toward two causes she learned about in school. Pooled with donations from other donors, her gift will grow over time and support what she cares about forever. Every dollar counts! *Contact us at info@BrCoFoundation.org or 517-278-4517 for more information or to submit your question about this or any other topic.*

August 11, 2018

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Where does my donation go?

Your donation can be targeted or earmarked for anything that makes Branch County and Colon a better place to live. The Community Foundation holds over 130 different funds that support everything from the arts to prevent homelessness in our communities. You can contact the Community Foundation and discuss your donation priorities! *Contact us at info@BrCoFoundation.org or 517-278-4517 for more information or to submit your question about this or any other topic.*

August 18, 2018

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What's the advantage of giving to the Community Foundation?

When you make a donation to the Community Foundation you are making a donation to better your community now and far into the future. Your gift will be used to meet current and emerging needs that we can't even imagine right now. At the Community Foundation, we provide highly personalized service tailored to each individual's charitable and financial interests. In addition to cash, we can take various types of donations, including stock, real estate, personal property, and more! The Community Foundation also offers maximum tax advantages under federal law. *Contact us at info@BrCoFoundation.org or 517-278-4517 for more information or to submit your question about this or any other topic.*

August 25, 2018

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What is the role of the BCCF board?

The Board of Directors at the Community Foundation consists of donors from around our service area. These dedicated volunteers generously share their time, talent, treasure, and ties. The Board sets broad strategies that help us achieve our mission and respond to opportunities and needs. They

assure that the Community Foundation meets its fiduciary responsibilities, is accountable, and operates transparently. The Board gives the Director authority to implement the goals and for the day-to-day management of the Community Foundation. The 2018 Board consists of Connie Winbigler, Chair; Ron Rose, Vice Chair; Rachel Hard, Secretary; Josh Jones, Treasurer; Keely Beemer; Rick Chard; Ben Fagen; Anne Freiburger; Don Germann; Chuck Lillis; Patti Miller; and Wally Newkirk. We're always available to discuss board membership with people who want to serve their community and have expertise that can help our organization meet its mission.

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September 1, 2018

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How are community foundation practices and activities monitored or regulated?

The Internal Revenue Service monitors our activities through review of our annual tax return, Form 990. Along with oversight by the Director and the Board, the Community Foundation undergoes monthly review by a certified public accountant and an investment consultant, and an annual financial audit performed by an independent audit firm. The Branch County Community Foundation takes it a step further and voluntarily participates in the National Standards for U.S. Community Foundations accreditation process. We have received the Accreditation Seal from the National Standards Board.

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September 8, 2018

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How do I know donations and investments are secure?

The Community Foundation has "checks and balances", a set of internal controls, for each phase of the gift recording process and investment program. For donations, one of the key elements is sending donors a receipt for every gift they make, no matter the amount. On the gift receipt is information about the gift including the amount of the donation and which of the over 130 funds the gift was placed in. The receipt asks the donor to contact us immediately if there are any corrections that need to be made. Once a permanent (endowed) gift is receipted, it's placed in our investment pool. At the end of each month our contracted certified public accountant balances all bank and investment accounts and our investment consultant looks at each of our managers' returns and assesses whether the investment portfolio adheres to our investment policy statement. Our investment committee reviews performance quarterly with our investment consultant, and our board of directors reviews quarterly reports and acts on any recommendations for changes. *Contact us at info@BrCoFoundation.org or 517-278-4517 for more information or to submit your question about this or any other topic.*

September 15, 2018

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What is a 501(c)(3) and how does the Community Foundation fit that category?

The Internal Revenue Service exempts from certain organizations paying income tax, specifically those created *exclusively* to contribute to the public good. Most of us are familiar with the 'charitable', or 501(c)(3), IRS exemption. Organizations with that status, like Community Foundation,

use their resources to benefit the people and public institutions in their areas. There are over 20 different types of organizations that are not required to income pay tax, such as Rotaries and other service clubs, but only donations to 501(c)(3), charitable organizations are currently eligible for the charitable income tax deduction on individual or business income taxes. *Contact us at info@BrCoFoundation.org or 517-278-4517 for more information or to submit your question about this or any other topic.*

September 22, 2018

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What happens to assets if the Community Foundation or a designated organization or cause ceases to exist? Each individual fund that holds donor gifts has a governing document, called a fund agreement. The fund agreement explicitly grants the power to the Community Foundation board to redirect the income from the fund, if necessary, to a similar organization or purpose. That provision assures that money that could be used to make our communities thrive doesn't sit idle when a designated organization closes or the fund's purpose is no longer a need in our area. If the Community Foundation were to close, Federal law requires assets from 501(c)(3) charitable organizations to be distributed to other charities. In addition, the agreement for each of our funds requires the assets to go to an area organization that provides the services the fund was created to support and/or directly to the beneficiary organization designated in the agreement (if it still exists). *Contact us at info@BrCoFoundation.org or 517-278-4517 for more information or to submit your question about this or any other topic.*

September 29, 2018

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How much do I need to create a fund at the Community Foundation that supports the causes and organizations I care about? You can start an annual fund with as little as \$1,500. Many people consolidate their giving by making a single annual donation to the Community Foundation, getting one tax receipt, and making recommendations for one or more charities. We do all the rest. Other donors want a more permanent legacy, and create an endowment fund – only spending a portion of the annual income. Those funds can be started with as little as \$10,000, and there are options for growing funds to the minimum levels where appropriate. *Contact us at info@BrCoFoundation.org or 517-278-4517 for more information or to submit your question about this or any other topic.*