



Designated FUNDS

Designated Funds provide ongoing support for your favorite nonprofit organizations. You designate one or more charities when establishing your fund, and the Community Foundation ensures regular distributions are made to those charities. This allows you to avoid the hassle of writing checks and keeping receipts for tax records each year.

Designated funds are also an ideal choice if you want to create a legacy of support for your favorite organizations, knowing the Community Foundation will honor your charitable intent in perpetuity.

CONSIDER A DESIGNATED FUND IF YOU:

- o Want a low-cost, efficient instrument for charitable giving that is easy to establish and almost effortless to maintain
- o Wish to rely on the Foundation's efficiency to make regular distributions to your designated charities
- o Desire to leave a legacy to sustain your favorite nonprofits
- o Want to avoid the hassle of charitable giving and rely on the Community Foundation to handle administrative details such as sending checks and managing investments

QUICK FACTS

- Supports specific organizations designated by the donor
- Minimum to establish: \$10,000
- Offers peace of mind knowing regular distributions are made by the Community Foundation on your behalf

BENEFITS AND ADVANTAGES:

- o We handle paperwork for your fund, including fund statements, distributions, tax receipts for fund donors and record keeping.
- o As a component fund of the Community Foundation, your fund becomes a part of our annual audit and IRS 990.
- o You may receive a tax deduction at the time the fund is established. Consult your tax professional for the most favorable tax benefit for your contribution.
- o Your fund is a part of a diversified, actively managed investment portfolio. Each fund is supported by professional investment managers and reviewed by an objective investment consultant. Our Investment Committee, which consists of board members and other professionals with experience in the financial field, develops investment policies for all funds and meets quarterly to evaluate fund performance.
- o Our professional staff understands community issues and needs and is always ready to answer any questions you might have.

MINIMUMS AND FEES:

The minimum balance to open and make distributions from a Designated Fund is \$10,000. For endowed funds, we also offer an "Acorn Plan" that allows donors to start with a lesser amount with the plan to develop the balance of the fund to \$10,000 within 5 years.

As a component fund of the Foundation, you share collectively in the administrative maintenance of the Foundation. Your fund will be charged a 1% annual administrative fee, payable quarterly. Expendable funds are assessed an additional fee.

The Foundation partners with local investment companies and bank trust departments for investment management, and an annual investment management fee is also assessed.

HOW TO GET STARTED:

Establishing a charitable fund at the Community Foundation is quick and easy. In most cases, you can start one in as little as a day.

Our staff will prepare a customized draft fund agreement for you to review, and we can discuss the different ways to provide an opening gift, such as cash, stock or other assets.

You identify one or more of your favorite organizations and the Foundation takes care of the rest, making regular distributions to the designated organizations.



**COMMUNITY
FOUNDATION**
— OF THE MAHONING VALLEY —

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