



# Unrestricted FUNDS

Unrestricted Funds allow the Community Foundation the flexibility to respond to the community's ever-changing needs through strategic grantmaking, year after year. These funds offer the broadest giving option, allowing grants to be made to address community opportunities and challenges as those change well into the future.

Rather than designating how the funds will be spent, Unrestricted Funds recognize that future needs often cannot be anticipated at the time your gift is made. This investment in the future of the Mahoning Valley allows the community's most pressing needs to be met, today and tomorrow.

## CONSIDER AN UNRESTRICTED FUND IF YOU:

- o Wish to rely on the Foundation's expertise and experience to respond to unforeseen needs and unexpected opportunities
- o Desire a personal legacy of giving that can support long-term solutions as well as immediate needs
- o Want to invest in the future of the Mahoning Valley
- o Seek a simple way to give through the Community Foundation

## QUICK FACTS

- Supports the community's greatest needs
- Minimum to establish a named fund: \$10,000
- Contribute to an established fund with any gift amount
- Investment in the future of the Mahoning Valley

## 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 an Unrestricted 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. Donors can also contribute to the CFMV Changing Needs Fund or other previously established Unrestricted Fund with a gift of any size.

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.

The fund is named by you, and the Foundation takes care of the rest, making grants that meet the community's greatest needs well into the future.



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

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