

# funds of the foundation



The types of funds at the community foundation reflect the varied interests of our fund holders and donors. Whether they are advised, designated or unrestricted, new or longstanding, endowed or non-endowed, they are evidence of the spirit of generosity of individuals, families, corporations, and organizations seeking to make a positive impact in our community today, tomorrow, and forever.

## types of funds



### greatest needs funds

Enable the GHACF to remain proactive, responsive, and flexible to our community's most critical needs.

minimum to open

\$5,000

number of funds at the GHACF

36



### field of interest funds

Connect personal values to high-impact opportunities and allow individuals to target their gifts to address needs in a specific area.

\$5,000

41



### donor & corporate advised funds

Allow an individual, family, or company the ability to establish a charitable fund, then recommend grants while the Foundation staff administers the grants.

\$5,000

191



### organizational funds

Provide for-impact (nonprofit) organizations income streams to support programs and operations.

\$5,000

202\*



### scholarship funds

Invest in the next generation with post-secondary education assistance and build a foundation for a brighter tomorrow.

\$25,000

123

\* FASB funds not included in total number of funds

## endowed vs. non-endowed funds

**The primary difference between endowed and non-endowed funds is the permanency.**

» Endowed funds live on in perpetuity and ensure a legacy of giving. They are invested and follow the current GHACF spending policy, which is based on a formula that is 4% of a three-year rolling average of the December 31 fund balance. The administrative fee on endowed funds is 1% annually (scholarship funds = 1.5%).

» Non-endowed funds, while invested the same as our endowed funds, are not required to follow the GHACF spending policy and may be spent down over time. The administrative fee on non-endowed funds is 1.5% annually.

\* Administrative fees are assessed quarterly, based on the market value of the fund.