



Futures

The Fort Scott Community Foundation Futures - Volume 1 - Edition 1 - July 2008

Honor the Past - Impact the Future

A new way to make things happen in Fort Scott is now in place.

In August 2007, the Fort Scott Area Community Foundation was launched. Not competing with any other fund-raising efforts, the Fort Scott Community Foundation provides a tax-exempt vehicle for charitable gifts to be made to the groups and governmental agencies of the donor's choice.

The Fort Scott Area Community Foundation is a 501(c)(3) organization through its affiliation with the Community Foundation of Southeast Kansas and the Greater Kansas City Community Foundation. Operating under the umbrella of these two foundations provides access to legal and financial professionals, as well as experienced staff.

The Foundation works directly with donors to support their personal goals. Donors can be individuals, families, corporations and other organizations who want to make a difference in their community. It also provides support to local nonprofit organizations through the awarding of grants.

Giving to and through the Foundation allows a donor to support community needs. Aileen Pollock, Board vice chairperson, explains, "Gifts can be one of two types: endowed or non-permanent. Endowed gifts go into a permanent fund with only a fixed percentage of the fund awarded as grants each year. The goal of this type of fund is to meet the needs of the community both now and in the future. Non-permanent gifts are placed

into a pass-through fund. The entire fund is available at any time for immediate granting in accordance with the donors' wishes."

According to Pollock, donors also have the ability to establish their own "named" funds through the Foundation. Named Fund options are the following:

1. Unrestricted funds give the Foundation the ability to make grants in the name of the donor that address the needs of the community at any given time.

2. Donor Advised funds allow donors to suggest grants to the charitable causes they choose to support.

3. Field of Interest funds allow the donors to choose an area of interest to be supported as the need arises.

4. Designated/Agency funds allow donors to decide at the time of their gift, which named charity, agency, or specific project will benefit from the gift.

5. Scholarship funds allow donors the ability to provide support to students who wish to further their educations.

The Fort Scott Area Community Foundation's mission is to encourage giving to support the needs of our area communities. All gifts are tax-deductible to the extent permitted by law. Accordingly, it provides donors with opportunities for tax deductions with no set-up costs and allows the flexibility to address one or many needs. The possibility of giving anonymously is always available to those benefactors who so choose.

FAQ

Who runs the Fort Scott Area Community Foundation?

An independent governing body that represents the broad interests of the community runs FSACF. Members of this Board serve limited terms.

How does Fort Scott Area Community Foundation get its funds?

FSACF actively seeks new contributions from a wide range of benefactors. The Board provides assistance to those benefactors in fulfilling their philanthropic interests.

Who can receive grants?

Grants are awarded in a competitive process to non-profit agencies in the community. These agencies must be qualified 501(c)(3) organizations or governmental agencies.

How can Fort Scott Area Community Foundation help the community beyond making grants?

FSACF provides a pass-through opportunity for a benefactor who wants to make one tax-deductible gift to a charitable organization. As FSACF grows, it will also provide leadership on community issues in significant community discussions.

Who invests Fort Scott Area Community Foundation's money?

FSACF is affiliated with the Community Foundation of Southeast Kansas (CFSEK) and also the Greater Kansas City Community Foundation (GKCCF). While FSACF establishes the philosophy and policies for investments, the GKCCF invests all FSACF funds and prepares financial reports for the FSACF.

Many ways to give to the Fort Scott Community Foundation

Endowed funds act as a permanent pool of resources of which only a fixed percentage of the assets in the fund are used in granting. The goal of endowed . Non-permanent funds are treated as a pass-through in that the entire fund is accessible at any time for immediate granting purposes.

In addition to supporting the Fort Scott Area Community Foundation General Endowment Fund, which allows funds to exist in perpetuity so that the needs of the community are met both now and in the future, benefactors are able to establish their own named funds through the Community Foundation. Fund options available are as follows:

1. Unrestricted funds give the Foundation the discretion to make grants that address the most urgent needs of the community as they change over time. The Fort Scott Area Community Foundation

granting committee will work to ensure that the Foundation strives to make meaningful grants to benefit the community.

2. Donor Advised funds allow the benefactor the opportunity to suggest grants to the charitable causes they personally want to support.

3. Field of Interest funds allow the benefactor to choose an area of interest to be supported as the need arises. Chosen topics could include, but are not limited to, education, children and family, arts and culture, animals, environment.

4. Designated/Agency funds allow the benefactor to decide at the time of their gift which name, charity, agency or specific project will benefit from the gift.

5. Scholarship funds allow benefactors ability to provide support