

July 2022



Quarterly Happenings at Marshfield Foundation

"enriching the quality of life in the Marshfield area"

Every once in a while it's good to review! When I started at the Marshfield Area Community Foundation it felt like I was learning a new language. There were so many new terms. It took me a good month to feel like I could get through a full sentence with confidence. Now, three years later, I have to remind myself that many people are often hearing these terms for the first time. So a review for some but an introduction for others. Ready? Let's Go!

Fund Advisor(s)- These are the individuals who oversee the fund. Not always the people who started the fund but certainly the people who decide any changes to a fund.

Donor Portal- This is an online option for fund advisors to see any donations or grants made from their fund. They can receive an email any time either of these happen and log into their portal to see their fund balance & quarterly statements.

Disbursement vs. Grant- Any time money leaves the Foundation it is officially a grant. It may be called a disbursement by some but our new donor portal calls this a grant. Bottom line...both mean giving money to the community!

Spending Policy- When a fund is endowed, it typically follows a spending policy which is set by the Budget & Finance Committee and approved by the Board of Directors. Most Community Foundations all stay within 3-5%. This Foundation has been at 4% for well over three years. Once set, this is the amount a fund can spend in a year. It is calculated by taking the average balance of the fund over 12 quarters. 4% of that average is the annual spending policy.

Endowment- When a fund has a minimum of \$10,000, it becomes endowed. It is invested in the market where it will hopefully grow! When endowed, a fund will essentially last forever because you won't use more from the fund than the fund can manage. The fund will not use more than the spending policy amount each year.

RMD- (Required Minimum Deduction)- If you are under the age of 71 1/2 you may not have heard of this yet. If you have investments, you may be required to use a required minimum amount each year. You cannot put an RMD into a Donor Advised Fund but it can be put into any of the other funds. The easiest explanation is that Foundations need to ensure that the RMD is getting back into the community in a timely manner. We actively work with fund holders to grant money each year but some Foundations have donor advised funds that remain untouched. Putting an RMD into an endowed fund ensures the money is being put back into the community. Our Children's Future Fund is a great option for RMD's.

Designated Fund- When a fund holder decides to make a fund designated, they are choosing one nonprofit organization to benefit from the fund each year. Grants are given out in March of every year after we know what the spending policy amount is for that fund. It's a great way for a nonprofit to know they can expect a donation each year.

Donor Advised Fund- The Fund Advisors stay in contact with the Community Foundation and recommend where they would like to dollars from the fund each year. All grants made from the fund must go to a non-profit agency. The Foundation staff like to know a donor's area of interest so we can reach out to them with community needs.

Scholarship Fund- A scholarship is often developed in memoriam of someone and/or when someone is passionate about helping students with higher education. Some scholarships focus on a student's financial need while other focus on academic merit. Both certainly help students with the ever increasing costs of continuing their education.

Project Specific Fund- When our community is working on a project such as the aquatic center or building a new library, a project specific fund provides a place for the community to easily donate. The Foundation takes care of pledge reminders, thank you notes, tax receipts, and disbursing payments to complete the project.

Fiscal Sponsorship Fund- This type of fund is a great option for groups wanting to fall under the umbrella of the Community Foundation while working to become their own nonprofit. These groups are building a program which will benefit the Marshfield Area. This fund allows their donors to have the option of donating to a nonprofit entity.

Field of Interest Fund- These funds are a great option for fund holders who have a specific area of interest such as the arts, animals, or children. People can donate to this fund and know their donation will be used for that area of interest.

Acorn Fund- This type of fund allows people to start building a fund with as little as \$500. The donor(s) have 5 years to build the fund up to \$10,000.



New This Quarter

Scholarships had another great year!

Over \$145,000 for 135 Scholarships were awarded to Marshfield Area students this year. It was great to get back into the schools to help students prepare for scholarship applications as well as going back in the Spring to award scholarships. We have started five new scholarship funds this year which will help add to the total awarded next year!

Community Updates & Collaborations

- **United 4 Community Wellness** This collaboration of the Marshfield Foundation, Mfld United Way, Children's WI, & the Marshfield School District formed during the pandemic to focus on mental health needs in our community. This group just wrapped up a 'I Choose Kindness' campaign. Local businesses had stickers and MACCI gift certificates to give to employees and customers who showed kindness to others.
 - **Refugee Resettlement Efforts** Three teams have been formed in Marshfield to help prepare for refugee families arriving later this summer. The Marshfield Refugee Fund was started at the Foundation to raise money for a specific team or a general donation for any team to utilize to help support some of the costs of preparing for a family. Housing, employment, transportation, and education are just a few of the groups within each team.
 - **St. Vincent de Paul Memorial Garden** The raised garden beds are in place and produce is growing. All food grown in the memorial garden (across from St Vincent de Paul) will be utilized for the St. Vincent de Paul food pantry.
 - **Vandehey Waters Pool Passes** A few donors used their funds to support Vandehey Waters first full season. Close to 30 annual family passes were given to families who would not otherwise be able to afford the aquatic center.
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