## WHERE PHILANTHROPY MULTIPLIES FOR THE

# GREATER GOOD

OF LINN COUNTY





## **WHO WE ARE**

We are a convenor and partner to donors, funders, and nonprofit organizations working together to create a vibrant and inclusive Linn County where all people thrive.







## **OUR VISION**

A vibrant and inclusive Linn County where all people thrive.

## **OUR MISSION**

To strengthen our community through philanthropy.



We are part of a network of community foundations:

900 in the US

\$50 BILLION in assets

1,876
worldwide in
52 countries



## WHAT WE DO

The Community Foundation works to improve the quality of life in communities by bringing people together in pursuit of the greater good.

#### Here is what we do:

- Inspire Giving
- Provide Funding
- Advocate for Equity
- Invest in Community Initiatives
- Convene People
- Promote Learning
- Manage Investments



1,050

Total Funds for families, corporations and nonprofits

\$212 MILLION in Total Assets

21 STAFF

Highly Efficient Staff/Asset Ratio



## **INVESTING IN OUR FUTURE**

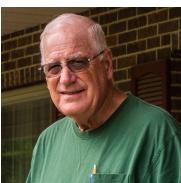
Through a wide range of grant programs, we're investing in Linn County's future. As an endowed foundation, we will be here for the community, forever.











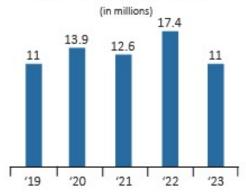
\$**194** MILLION

Total Grants Distributed Since Inception

## 

The Community Foundation had assets of \$212 million and administered 1,050 charitable funds as of December 31, 2023.

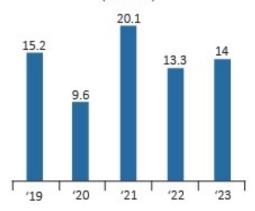
#### **GRANTS TO THE COMMUNITY**



Over the past five years, the Community Foundation made grants of over \$65 million to nonprofit organizations in the Cedar Rapids area.

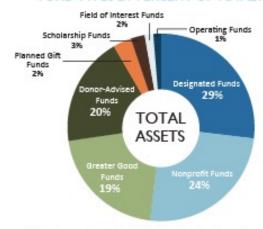
#### CONTRIBUTIONS

(in millions)



From 2019 through 2023, contributions to the Greater Cedar Rapids Community Foundation totaled over \$72 million.

#### **FUND TYPES BY PERCENT OF TOTAL ASSETS**



The Greater Cedar Rapids Community Foundation's mix of fund types allows donors to choose funds that align with their desire to provide support for local nonprofit organizations.











- 1. We provide highly **personalized service** tailored to each individual's charitable goals.
- 2. We provide **community knowledge** of needs and opportunities to help connect donors to causes they care about.
- 3. We provide **knowledge of philanthropy** and we foster giving.
- 4. We provide a **variety of giving options** with reasonable fees.
- 5. We accept a wide variety of assets and can facilitate complex forms of giving.
- 6. We help donors build a legacy through endowments and memorials.
- 7. We provide access to a **high-quality, institutional investment portfolio** which emphasizes long-term growth.
- 8. We are an attractive alternative to a private foundation.
- 9. We offer the **maximum tax advantages** under state and federal law, including access to Fndow lowa tax credits.
- 10. We are a **community leader**, convening diverse groups and coordinating resources to create positive change.

## **GIFTS WE ACCEPT**

# COMMUNI

## **Gifts for Today:**

- Cash and Cash Equivalents
- Memorials and Honors
- Securities
- Real Estate
- Closely Held Securities
- Gifts of Grain

### **Legacy and Planned Giving:**

- Bequest
- Beneficiary Designation (Retirement Asset)
- Charitable Gift Annuity
- Life Insurance and Life Insurance Beneficiary
- Charitable Remainder Trust

## MINIMUM AMOUNT TO OPEN A FUND:

\$10,000

Can start a fund through a Prairie Fund at \$2,500 with regular payments until it reaches \$10,000.



## **FUND OPTIONS**

- GREATER GOOD FUND Meeting ever-changing community needs
- **FIELD OF INTEREST FUND** Addressing needs in an important area of community life (arts, homelessness, youth, etc.)
- DONOR-ADVISED FUND Donors advise when and which nonprofits receive the distributable amount from their gift
- DESIGNATED FUND Donors direct the distributable amount from their gift to specific nonprofit organizations when the fund is established
- SCHOLARSHIP FUND Helping students access education and training

Funds can be established in memory of honor of a loved one or to commemorate a special milestone or event.



## **TYPES OF FUNDS**

## WHAT IS AN ENDOWMENT?

#### **Endowed Fund**

An endowed fund is a permanent fund that is established by a donor to help ensure the long-term sustainability of nonprofit organizations by providing a permanent source of support. Endowed funds are pooled and invested to achieve long-term growth by balancing principal protection with distributions. Contributions to endowed funds may be eligible for Endow lowa tax credits.

There are two other types of funds to consider:

#### **Non-Endowed Fund**

Unlike endowed funds, a non-endowed fund does not operate in perpetuity. This means the assets generated by these gifts are not permanent nor invested. The principal balance is immediately available for grant distribution. A non-endowed fund can become an endowed fund at any time upon request. Contributions to non-endowed funds are not eligible for Endow lowa tax credits.

#### **Quasi-Endowed**

A quasi-endowed fund offers flexibility while still being exposed to the stock markets for investment purposes. Quasi-endowed funds are a good option for donors with a goal to distribute the funds within a 3-10 year time horizon. A quasi-endowed fund can become an endowed fund at any time upon request. Contributions to these funds are not eligible for Endow lowa tax credits.

## **FEES**



#### **ENDOWED FUNDS:**

DONOR-ADVISED AND DESIGNATED	
Up to \$1 million	1.50%
Next \$1 million	.50%
Over \$3 million	.25%
Over \$5 million	.125%

SCHOLARSHIP	
Fee depends on the level and complexity of the scholarship.	1.5 to 2%
Contact the Community Foundation for more information.	

FIELD OF INTEREST AND GREATER GOOD	
Field of Interest & Greater Good	2%

## NON-ENDOWED FUNDS:

NON-ENDOWED FUNDS	
2% of Contributions	

## INVESTMENT MANAGEMENT



Our size provides access to a **high-quality, institutional investment portfolio** which emphasizes long-term growth.

#### **INVESTMENT OBJECTIVE:**

To earn a return that allows donors to make a significant number and significant size of grants while maintaining the endowment's future giving power.

#### **INVESTMENT POOL OPTIONS:**

- Endowment Pool For permanent endowments, where the time horizon is in perpetuity
- ESG Pool For permanent endowments, investment managers also consider Environmental, Social and Governance factors

#### INVESTMENT CONSULTING FIRM:

**Fund Evaluation Group** 



## **TAX BENEFITS**

Giving through the Greater Cedar Rapids Community Foundation can provide maximum tax benefits, while supporting the causes you care about most. A gift to an endowed fund may also be eligible for Iowa tax credits that are only available through qualified community foundations.

#### **ENDOW IOWA TAX CREDIT PROGRAM**

- The Endow Iowa tax credit program offers generous tax incentives to donors to make it easier to give more for less.
- 25% tax credit of the value of the gift for taxpayers who pay lowa income tax
- Gifts must be made to an endowed fund at a qualified Community Foundation in Iowa to benefit a charitable cause in Iowa
- Gifts are not eligible for state income tax deduction, although they do qualify for federal charitable deduction.
- New regulations may limit the tax benefit
- Please consult with your advisor to learn about your potential tax benefit

# WE ARE HERE TO HELP YOU MAKE A LASTING DIFFERENCE IN OUR COMMUNITY. CONTACT US TO LEARN MORE TODAY.



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