

## **Attachment 2 - Community Foundation Summary**

### **How does a fund work at CFGB?**

- Donor's gift is pooled with other endowed assets , invested through careful stewardship and income is used to make grants
- CFGB promotes funds, offers online giving portal, receipts all incoming donations
- Recommend investment in the Regular pool of investment; \$5k to open a fund, pays out at \$25k; must be invested for one full fiscal year before payout
- CFGB charges a small admin fee at 1.5% of total fund value levied once a year
- Annual statements are issued to fund advisors (you can appoint up to 4) – listing earnings, grants, transfers, balances
- CFGB invests with Jarislowsky Fraser – since inception 6.6% annual return; F&I committee manages relationship with investment manager
- Board approves annual granting percentage (our average disbursement is regulated at 5%) some undistributed income can build in a fund as a cushion for bad market years
- Deadlines for granting for projects and programs are April 15 and September 15 -- we don't fund ongoing operational costs, but support projects, programs that bring sustainability and new services/programs into our communities.
- Capital funding deadline for letter of intent: July 1, up to \$35,000 available.

### **Does CFGB manage other funds supporting kids' access to sports?**

- Ben Morris Memorial Fund: A memorial fund designated to support the Chatsworth Agricultural Society and Chatsworth Minor Sports
- Clarence "Flea" & Marjorie Christie Endowed Fund: To support kids access to minor hockey
- Grey Granite Curling Club Endowed Fund: Supports youth & sport initiatives in Owen Sound, Georgian Bluffs, Chatsworth
- Jordan Fawcett Memorial Endowed Fund: Sponsors two basketball athletes from Grey Highlands Secondary School to Celtic Sports Camp, and support sports related projects within the community
- Noble Family Endowed Fund: Created by Percy & Kathleen Noble in 1995, grants are directed to support minor sports for boys and girls in the smaller communities outside of Owen Sound with priority to Shallow Lake, Hepworth, Allenford and Southampton

## **About Us – Quick Facts**

### **What is Community Foundation Grey Bruce (CFGB)?**

- Established in 1994, by community volunteers, coming up to 30<sup>th</sup> anniversary; CFGB has granted every year since inception
- Local impact, local knowledge, local leadership – CFGB is governed by a 12-member Board representative of region; CFGB benefits from a deep understanding of local needs and opportunities
- CFGB has a unique role as an independent public charitable organization and grant maker
- Our funding formula is completely sustainable, and we are one of 200 Community Foundations of Canada serving communities from coast to coast to coast.
- CFGB manages approximately \$21 million in community assets (from last audited financial statements)
- All donations, which form endowed funds, are invested in perpetuity -- the capital is NEVER touched, only the revenue earned from the pooled, professionally managed funds is used to grant out to charities and non-profits in the community
- All dollars stay in the community in perpetuity -- last year we granted over \$850k to local groups.
- CFGB manages more than 180 endowed funds, covering education, arts and culture, health care, environment, poverty reduction, recreation and more.
- CFGB manages six active community funds: Owen Sound, Meaford, Grey Highlands, Saugeen Shores, Kincardine, and Southgate ensuring a perpetual revenue stream for grant applications that come in from these geographic areas, specifically
- CFGB cannot fund individuals\* but does grant to “qualified donees” as defined by Income Tax Act of Canada - municipalities, registered schools, both local First Nation Territories, other charities.
- Non-profits can be sponsored by any of these qualified donees to seek funding from a grant application
- CFGB is a convener of discussion and a knowledge-gatherer, through Vital Signs reports -- a check up on the vitality and health of Grey Bruce in a readable, accessible, engaging format

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# TEN REASONS TO PARTNER WITH YOUR COMMUNITY FOUNDATION

## Why partner with a Community Foundation?

- 1.** We are your community foundation – an independent, public charitable foundation created by and for our community.
- 2.** We work closely with you as partners in philanthropy to align your values and interests with the needs and opportunities in our community.
- 3.** Your gift will support long-term needs and opportunities, investing in solutions that strengthen our community now and for the future.
- 4.** You give to the causes and charities you care about, knowing that our expertise and community connections will ensure your gift has the most meaningful impact.
- 5.** You receive highly personalized and flexible services with opportunities to give a variety of assets that offer maximum tax advantages.
- 6.** You can build a permanent legacy while responding to the current needs of today, helping ensure a brighter future for our community.
- 7.** Your gift is invested in a pool with other donors to maximize growth and minimizes costs.
- 8.** You will be connected to a diverse network of like-minded community builders, all of whom are working to stimulate new ideas, build participation and strengthen community philanthropy.
- 9.** You can depend on us to be a transparent, professional and accountable steward of your gift.
- 10.** You will make a lasting difference, working together with us to build a stronger, healthier and more vibrant community for everyone.



*Community Foundations of Canada is the national network for Canada's 191 community foundations. Together we are a philanthropic movement working across sectors to help Canadians invest in building strong and resilient communities.*

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