



BOARD DISCRETIONARY FUNDS



BOARD DISCRETIONARY FUNDS put the full power of the community foundation to work for you. Each quarter, we request applications to meet our community's most pressing needs. Then we study, vet and award grants to the nonprofits best equipped to tackle these emerging issues – all in your fund's name.

Through board discretionary funds, everyday residents can fuel big ideas, strengthen vulnerable populations, and improve entire communities with high-impact grants. These funds harness the benefits of the community foundation's vast nonprofit knowledge, while creating a legacy for your family or organization that will last for generations.

BENEFITS OF A BOARD DISCRETIONARY FUND

No Administration

Board discretionary funds are an ideal tool if you want to impact the community in timely and relevant ways without the responsibility of researching and selecting grants on your own. Akron Community Foundation handles all the grantmaking and financial oversight, while your fund receives the credit.

Responsive Grantmaking

The needs of our community are ever-changing, and a board discretionary fund is an excellent way to address future challenges. You're giving the community foundation full latitude to support emerging initiatives and unforeseen needs in Greater Akron, both for today's residents and for generations to come. Our experienced board and staff will research the area's most compelling needs and award strategic grants from your fund to the programs best suited to meet them.

Expanded Giving Options

If you'd like to add to your fund in the future, Akron Community Foundation can accept a variety of gifts – from the simple, like cash, to the complex, like gifts of closely held stock and real estate. And once your fund has been established, there is no minimum requirement for future donations. We even offer all of our funds custom giving URLs so gifts can be made online easily – for you, or for friends and family who wish to give to your fund in your honor.

Proven Growth

Our investment strategy aims for superior long-term returns with minimal risk. Our Finance Committee and staff follow a strict financial discipline and provide regular oversight of our investments, which are managed by a board-approved independent consultant.

INITIAL DONATION — \$5,000

ANNUAL FEES — 2%*

SET-UP TIME – AS LITTLE AS A DAY

*1.25% administrative fee / approximately .81% variable investment fee.

BENEFITS OF A BOARD DISCRETIONARY FUND (CONT)

Legacy

You can name your fund in honor of your family or company, and Akron Community Foundation will award grants to important programs every year in your name. It's the perfect opportunity to continue making a difference in Greater Akron and enrich the lives of your children, grandchildren and beyond.

LET'S GET STARTED

For more information, contact Margaret Medzie, vice president and chief development officer, at **330-436-5610** or **mmedzie@akroncf.org**.

THE POWER OF ENDOWMENT

Put simply, endowing your fund means it will last forever. Our funds are not required to be permanently endowed, meaning many of our fund advisors are able to invade principal and decrease their fund balance should they choose. But, endowing a fund offers a number of benefits, from providing perpetual income to local causes to carrying on your family's name in perpetuity. For our permanently endowed funds, Akron Community Foundation limits spending to a total of 5% of the average value of assets.

Did You Know?

Gifts made to charitable funds at a community foundation can be made anonymously, and you can even name your fund to remain anonymous as well.