



## Our Mission

The mission of the Green Community Fund is to strengthen our city by supporting meaningful civic and community initiatives. To fulfill this mission, we are committed to:

- Serving as a catalyst for needed projects in our community
- Funding nonprofit organizations that serve the residents of our community
- Championing philanthropy throughout our community

## Our Vision

The vision of the Green Community Fund is to realize the full potential of the Green community for the benefit of all residents.

## About the Fund

The Green Community Fund was established in November 2022 by a group of committed residents who wanted to create an enduring source of support for the community they live in and love. The fund was created to enable generous individuals, families and businesses to enhance the lives of all Green residents far into the future.

- **Grants:** On an annual basis, up to 5% of the fund's assets can be reinvested into the community through grants and distributions, providing support for meaningful civic and community initiatives.
- **Growth:** As the endowment grows through the gifts of generous donors, the Green Community Fund will increase its annual grantmaking to the nonprofits serving the Green community.
- **Gifts:** Gifts to the Green Community Fund are fully tax deductible, as the fund is an affiliate of Akron Community Foundation, a 501(c)(3) public charity. Gifts can be made online at [akroncf.org/give/GCF](https://akroncf.org/give/GCF). The fund can also accept more complex gifts, like appreciated stock, retirement assets and personal property.
- **Expenses:** The Green Community Fund's advisory board and committees are composed entirely of volunteers. The only operating cost is a small administrative and investment fee of approximately 2%, which allows the fund to take advantage of Akron Community Foundation's array of services and large investment pool.

## Learn More

For more information, call Akron Community Foundation at 330-376-8522 or visit our website at [GreenCommunityFund.org](https://GreenCommunityFund.org).



## Frequently Asked Questions

### **What is the Green Community Fund?**

Established by a group of forward-thinking Green residents, the Green Community Fund is a permanent endowment dedicated to strengthening our city by supporting meaningful civic and community initiatives. The fund is committed to serving as a catalyst for needed projects in the Green community, funding nonprofit organizations that serve local residents, and championing philanthropy throughout the community. The Green Community Fund is an affiliate fund of Akron Community Foundation, a philanthropic endowment of \$260 million.

### **Why was the Green Community Fund created?**

The fund was established in 2022, the city's 30<sup>th</sup> anniversary, by a group of residents who wanted to create an enduring source of support for the community they live in and love. The decision to create the fund was influenced by a number of factors, including the COVID-19 pandemic, which revealed how crucial it is to be able to quickly respond to emerging community needs and support the many nonprofits serving the Green community. By establishing an endowment fund, the founders were able to create a consistent source of support for the Green community that will last forever.

### **Why does Green need an endowment fund?**

Green is a prosperous, progressive and promising city. Yet for all its advantages, this community also has unique needs and untapped potential, including many civic and community projects that have remained dormant due to a lack of available resources. An endowment fund will ensure our grandchildren, great-grandchildren, and all future generations of Green residents will benefit from the fund's legacy of giving back to our community.

### **What are the benefits of giving to a permanent endowment?**

Gifts to a permanent endowment fund are invested and grown over time, which means a gift made today will continue to multiply for generations to come. As a permanent endowment, the Green Community Fund limits its distributions to just 5% of the average value of assets each year, while the principal is preserved forever. This ensures the endowment will continue to generate a permanent, predictable stream of income for the Green community both now and in the future. Your gift today will still be benefiting residents and nonprofits 100 years from now, long after you're gone.

### **How are grants from the Green Community Fund determined, and what do they support?**

Grants from the fund will be awarded annually to qualified nonprofit organizations that enhance the cultural, educational, health and civic well-being of the community. Grants are determined by a committee composed of GCF advisory board members and community volunteers. As the size of the endowment grows, so does the size of the grants it awards.

### **What kinds of gifts can I make to support the Green Community Fund?**

As a fund of Akron Community Foundation, the Green Community Fund can accept a wide variety of gifts, from simple to complex, including cash, appreciated stock, real estate, life insurance, closely held stock and retirement assets. You can also choose to support the fund through a pledge that you

fulfill over a pre-determined period of time. Many people also find that they can make a much more significant contribution than they ever thought possible through a planned gift, such as a bequest or life insurance policy. You can make a gift online now at [akroncf.org/give/GCF](https://akroncf.org/give/GCF).

### **How can I support the Green Community Fund in a more enduring way?**

Through Akron Community Foundation, you can start a charitable fund in your name, or in that of your family or company, that will support the Green Community Fund forever. Each year, your fund will make distributions to the Green Community Fund, increasing the fund's grantmaking to programs that preserve Green's legacy, meet emerging community needs, and more. This is a wonderful way to create your own legacy in Green that will live on forever – both through your charitable fund and the Green Community Fund.

### **What are the tax benefits of my gift?**

Gifts to the Green Community Fund are fully tax deductible. Gifts of cash may be deducted up to 60% of the donor's adjusted gross income, while gifts of stock can be deducted up to 30% of the donor's AGI. Gifts of appreciated stock can be particularly advantageous, as you receive a double benefit: You get an immediate charitable deduction for the fair market value of the donated securities, and you also are exempt from any capital gains tax on the appreciation. Be sure to consult with your advisors to determine the best type of gift for your situation. A representative from the community foundation would be happy to meet with you and your advisors to discuss your options.

### **How can I learn more?**

For more information about the fund's history and mission, visit [GreenCommunityFund.org](https://GreenCommunityFund.org). You can also sign up for our email list to receive future updates from the fund at [akroncf.org/GreenNews](https://akroncf.org/GreenNews).



## Our Relationship with Akron Community Foundation

The Green Community Fund is an affiliate fund of Akron Community Foundation. The decision to affiliate with the community foundation as one of its more than 800 charitable funds was among the first choices made by the fund's founders. It was ultimately determined that this affiliation was in the fund's best interest for numerous reasons.

1) The Green Community Fund is volunteer based. By affiliating with Akron Community Foundation, the fund's volunteers can focus on growing the endowment and enriching the Green community without the burden of the administrative, legal, marketing, investment and day-to-day responsibilities of running a community fund.



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2) Akron Community Foundation, a permanent philanthropic endowment of \$260 million, is a respected and experienced fund manager. For nearly 70 years, the community foundation has made an impact on the Greater Akron community by empowering charitably minded individuals, families, nonprofits and companies to pool their gifts, grow those gifts, and grant funding back into the community at large. This proven history of building community philanthropy makes the foundation an ideal partner for the Green Community Fund. For information about Akron Community Foundation, visit [akroncf.org](http://akroncf.org).

For an annual fee of approximately 2%, ACF provides the following services for the fund:

- Immediate gift processing and written tax acknowledgments for all fund contributions
- Complete record keeping and tax filings
- Comprehensive marketing services, including website management, an online giving platform, electronic newsletters, press releases and event materials
- Increased visibility in the community through ACF's print and digital publications
- A full range of grantmaking services, including due diligence and administrative support, as well as access to the staff's unparalleled knowledge of local nonprofits and community issues
- Active financial oversight and investments by the nation's top managers, who maintain a diverse, balanced portfolio
- Annual third-party audit and safeguarding of the fund's assets to ensure the fund's charitable mission is carried out forever
- Hands-on development support from experienced professionals, including major gift consultations, strategic planning, donor cultivation and stewardship, and fund analytics
- Credibility and respect from the area's community leaders, professional advisors, philanthropists, companies and nonprofit organizations

Gifts to the Green Community Fund are fully tax deductible because Akron Community Foundation is a 501(c)(3) public charity. Plus, with the foundation's experienced staff, the Green Community Fund can accept gifts of all kinds, including complex gifts like closely held stock and real estate that many nonprofits do not have the resources to accept. Ultimately, with ACF's resources and support, our advisory board and committee members can focus on advancing the fund's mission without the burden of administrative, legal or investment responsibilities. If you are interested in learning more about the Green Community Fund, visit [GreenCommunityFund.org](http://GreenCommunityFund.org).