

WHAT IS A COMMUNITY FOUNDATION?



COMMUNITY FOUNDATIONS are a purely American invention that began in 1914, a mere 40 miles to our north in Cleveland, Ohio. Local banker Frederick Goff pooled the charitable resources of his community's philanthropists to create a permanent endowment for the betterment of the city, and thus the first community foundation was born. Over a century later, it is a worldwide movement that has transformed the face of philanthropy. There are hundreds of community foundations across the country, with 52 in Ohio alone.

Community foundations are unique compared to other foundations you may be familiar with, like private foundations. Community foundations are 501(c)(3) nonprofits, meaning we derive support from the community at large rather than a select few donors. Like other foundations, we're known for distributing grants to causes big and small for the betterment of our community. We're truly a foundation by the people, for the people.



WHY ARE COMMUNITY FOUNDATIONS SPECIAL?

1. We're geographically based and specifically serve the charitable people, companies and nonprofits of our locale.
2. We help everyday people become philanthropists. Through a charitable fund, people like you can support the community at large or the causes you care about most.
3. We are community-governed, permanently endowed nonprofits, offering stability and longevity like no other entity.
4. We are public charities, meaning you can receive a greater tax advantage on charitable gifts compared to private foundations.

What community foundations have in common:

While community foundations differ in individual operations, there are six characteristics community foundations share:

1. Flexible, yet permanent collection of funds supported by a wide range of donors
2. Relative independence to determine the best use of those funds to meet community needs
3. Governing board of volunteers who are knowledgeable about their community and recognized for their involvement in civic affairs
4. Dedication to provide leadership on pervasive community problems
5. Commitment to assist donors in identifying and attaining their philanthropic goals
6. Adherence to a sense of community that overrides individual interests and concerns

LEARN MORE

Read more about the community foundation model of philanthropy and how we are transforming lives across the nation by visiting the *Community Foundation Public Awareness Initiative* at www.commfoundations.com