



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localfoever.org

Becoming a Philanthropist Means a Better Daviess County

This short fictional story is presented to set the stage for becoming a philanthropist.

An elderly man was lying on his death bed and in his bank account was \$300,000. Being a man that didn't trust wills, he decided to seek help from his three most trusted people. He called over his pastor, his lawyer, and his doctor and emptied the contents of his bank account, giving each of them \$100,000 in cash. He then informed them that he wished to be buried with his wealth, so they were to drop the \$100,000 he gave them into his coffin before he was buried.

After the burial and before leaving the cemetery, the three people he trusted most talked about the man's wishes. The pastor began by saying he hadn't included the \$100,000 in the coffin but instead had donated the money to the church's food bank. "People are hungry and need food," he said. "Surely he would be pleased the \$100,000 will help so many people in need, especially the children."

The doctor then chimed in and said she too hadn't put the money in his coffin because she gave the \$100,000 to the hospital for the purchase of a new MRI machine. "The new machine will save many lives" she proclaimed. "Surely he will be happy to help people who are ill."

The lawyer took a step back and looked at both with disdain. "Shame on you for dishonoring a dying man's last wish. I'll have you know I enclosed a personal check for the full \$100,000 in his coffin before he was buried."

Although the elderly man's story provides an obvious reason for sound estate planning, it also illustrates that becoming a philanthropist means using resources to help others. In the story, two of the individuals decided to use wealth to be philanthropic and contribute to the betterment of the community that they shared.

"Our Community Foundation's mission is to foster this culture of local philanthropy," says Mary Smith, Executive Director. "We help people become philanthropists for Daviess County. Our local expertise, personalized services, national accreditation, and exclusive Daviess County focus offers individuals, families, and organizations a way to contribute to the charitable causes they care about and contribute to Daviess County's betterment."



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Smith said since the Foundation was organized in 2021, 235 individuals, organizations, and groups have become philanthropists for Daviess County by donating to one or more of the funds held by Our Community Foundation.

“Not every donor establishes a fund,” said Smith. “Many make donations to funds that have been established by others because they want to support the same charitable cause.”

Since the decision by the Daviess County Community Foundation County Services Committee to separate from the Community Foundation Alliance and form a standalone community foundation to serve Daviess County, 26 funds have been established at Our Community Foundation. For a listing, visit the Foundation’s website at www.localforever.org or call the office at (812) 698-5413.

“When you give to Our Community Foundation or create a fund, you work with people who share your values and love for our Daviess County community,” says Smith “We provide personalized services to help make the process of becoming a philanthropist for Daviess County easy.”

Gifts to Our Community Foundation are tax-deductible to the full extent of the law. For more information, visit the Foundation’s website or call 812 698-5413.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

William and Beverly Summers YMCA Endowment Forever Supports Local Organizations

Establishing a designated endowment with Our Community Foundation allows individuals, families, and businesses to support the good work of their most valued nonprofit organizations long-term. Last year, the William and Beverly Summers Family established a designated endowment to support the good work of two Daviess County nonprofits – the Daviess County Family YMCA and the United Way of Daviess County.

Named the William and Beverly Summers YMCA Endowment, the fund is set up to provide a stable and reliable source of income for the two non-profit organization. This financial stability can be crucial, especially during times of economic uncertainty or when facing unexpected challenges.

The fund is a permanent endowment that is invested over time. Any gifts that have already been made as well as any future gifts will be a permanent source of capital for the Daviess County Family YMCA and the United Way of Daviess County. “Anyone can contribute to the fund to grow this endowment for the two organizations,” said Mary Smith, Our Community Foundation Executive Director. “We often find that donors are more inclined to make a gift to an endowment like this one, knowing that their contributions will have a lasting impact and support the organization's mission for years to come.”

“Contributing to this fund or to any of Our Community Foundation’s funds also connects you with other like-minded individuals and organizations who share a commitment to Daviess County's well-being,” added Smith. “By joining this network of giving, the impact of the fund is amplified.”

For more information about establishing a fund, call the office at (812) 698-5413 or visit the Community Foundation’s website at www.localforever.org.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Giving Appreciated Stock Translates to Daviess County Good

Giving appreciated stock through Our Community Foundation is popular among a range of givers—individual investors, families, entrepreneurs and even groups of friends who have formed investment clubs. By giving stock through Our Community Foundation, you can avoid capital gains taxes that would be due as a result of its sale and establish a charitable fund that benefits the Daviess County causes and organizations you care about most.

With gifts of appreciated stock, stock market earnings translate into community impact, so you get a more rewarding return on your portfolio. You can set up a scholarship; support organizations and programs for youth, senior citizens, or other people in need; address environmental concerns; or support the arts.

Everybody wins when you give a gift of appreciated stock to Our Community Foundation. Gains are put to good use. Your gift of stock is reinvested in this community, and it may qualify for an immediate tax deduction based on the full fair market value.

Here's how it works. You make a gift of appreciated stock to Our Community Foundation. The gift can be placed into any of the Foundation's charitable funds, or it can be used to establish a new fund. For example, the gift can be used to create a new donor advised fund in your name, in the name of your family or business or in honor of any person or organization you choose. You can then stay involved in recommending uses of the fund.

Your gift qualifies for a tax deduction based on the full market value of the stock; you avoid the capital gains tax that you would have to pay if the property was liquidated first. Our Community Foundation handles all the administrative details. The gift can be placed into an endowment that is invested over time. Earnings from your fund are used to make grants addressing community needs. The gift—and all future earnings from it -- is a permanent source of Daviess County capital, helping to do good work forever.

Gifts to Our Community Foundation are tax-deductible to the full extent of the law. To learn more, call the office at (812) 698-5413 or visit the Foundation's website at www.localforever.org.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Charitable Remainder Trust Offers Benefits

A charitable remainder trust is a way to create an income stream for yourself and at the same time, benefit Daviess County.

A charitable remainder trust provides an income stream to one or more beneficiaries for a set number of years or for life, then distributes the remainder to a charitable organization like Our Community Foundation. The present value of that future remainder expected to go to the charitable organization provides an income tax deduction for the person who creates the trust.

Here's an example. Barbara (age 77) holds 400 shares of stock that she and her late husband purchased 20 years ago for \$75,000. Today, the stock is worth \$450,000. Barbara receives \$9,000 a year in dividends, but she needs more income. After meeting with her advisor, Barbara uses the stock to fund a charitable remainder annuity trust. She names Our Community Foundation as the beneficiary.

Barbara's appreciated stock is transferred to the trust, and she gets the increase in income she needs by increasing it to \$22,500 (5%) a year. She claims an income tax charitable deduction of \$293,794 (based on an applicable federal rate or AFR of 4.8%). Her charitable deduction also results in tax savings in her tax bracket if she itemizes. In addition, she can reduce any capital gains tax.

Our Community Foundation will receive the principal of the trust at Barbara's death. In addition to the satisfaction of knowing she's contributing to Daviess County's betterment; Barbara receives both financial and tax benefits.

For more information, call Our Community Foundation at (812) 698-5413 or email Mary Smith, Executive Director at mary@localforever.org.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Our Common Heritage Fund Supports Commons

In 2022, the Daviess County Economic Development Foundation established a fund with Our Community Foundation. The fund, called the Common Heritage Fund, holds donations to the project from community members, providing a way for people to contribute to the construction and maintenance of the new facility in downtown Washington.

The role of Our Community Foundation is to serve as a fiscal sponsor for the project. In that role, the Foundation receives and administers the gifts for the projects and completes the back-office functions related to the campaign to raise funds for the project. Donors who itemize gifts can claim a tax deduction because Our Community Foundation is recognized as a tax-exempt organization by the IRS.

The campaign for the Commons, called the Our Common Heritage Campaign, is an opportunity to support the new facility which is currently under construction in downtown Washington. The Daviess County Economic Development Corporation and the City of Washington are working together on the project. For more information visit the Daviess County Economic Development Corporation's website at <https://developdaviess.com/commons/>.

The Common Heritage Fund is the only fiscal sponsorship fund Our Community Foundation currently holds. But like other community foundations, Our Community Foundation can serve as a fiscal sponsor for other community projects too and often, fiscal sponsorships are used by newly formed nonprofits.

New nonprofit organizations often seek fiscal sponsorships to raise money during the start-up phase before they are recognized as tax-exempt by the IRS. By doing so, the fiscal sponsorship arrangement makes it possible for an organization that does not itself qualify as tax-exempt to attract gifts that will -- through the fiscal sponsor - be tax-deductible to donors.

Our Community Foundation's Board makes the final decision on whether to enter into a fiscal sponsorship agreement. That decision is made after a very thorough review of the organization. Should the Foundation enter into the agreement, the Foundation then begins accepting gifts (and grants) into the fund for the project or the new organization. The Foundation retains final control of how to use the gifts, but normally, if the organization has followed all the terms of the agreement, the funds raised are awarded to the intended organization.

For more information, call Our Community Foundation at (812) 698-5413 or email Mary Smith, Executive Director at mary@localforever.org.

August 5, 2023



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Helen Arthur Memorial Scholarship Endowment

In 2006, the Daviess Community Hospital Foundation began administering the Helen Arthur Memorial Scholarship. The scholarship honors Helen Arthur, a local resident who, after contracting tuberculosis, was unable to fulfill her desire to become a nurse.

The scholarship was first established in 1954 by the women of Omega Alpha Chi, a local homemakers' group. The scholarship then served as a loan fund, enabling students to pursue medical careers. When the group disbanded, they chose to donate the balance of the fund to the Daviess Community Hospital Foundation with the hope that a scholarship in her name could be awarded until the balance was depleted.

In 2022, Helen's nephew, retired Judge Bob Arthur and his wife Jo established a fund with Our Community Foundation to make sure the Daviess Community Hospital Foundation could award the scholarship forever. Named the Helen Arthur Memorial Scholarship Fund, the designated endowment provides an annual grant to the hospital foundation to award the scholarship in perpetuity.

"The fund provides support for a scholarship but is not subject to the same fund minimum and fees of a true scholarship fund," says Mary Smith, Executive Director of Our Community Foundation. "This is the best option for donors when they desire the scholarship to be administered by a specific school or organization instead of the foundation."

Smith said the fund minimum for a designated fund is \$10,000 versus \$25,000 for a scholarship fund. In addition, fees for a designated fund are currently set at 1.5% annually versus 2% for a scholarship fund.

"For the Arthurs, this designated fund option was a great fit for their charitable wishes for Daviess County," added Smith. "The Arthurs are able to both honor Helen and forever help the hospital foundation provide support for future nursing students."

For more information, call Our Community Foundation at (812) 698-5413 or email Mary Smith, Executive Director at mary@localforever.org.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Ken and Paula Jones Give Without Restrictions

Fifteen months ago, Ken and Paula Jones of Montgomery established 2 funds with Our Community Foundation. One fund is a pass-through fund that the couple established to provide support for the Foundation's operating costs. The second is an unrestricted endowment the couple established to respond to Daviess County's changing needs.

For Ken and Paula, supporting the Foundation and supporting the community are both high on their priority list.

"We believe in the Foundation," says Paula, who also serves as the Secretary of Our Community Foundation's Board. "We wanted to support all the work to establish a standalone community foundation in Daviess County so establishing a fund for Foundation operations was important to us."

"At the same time, we wanted to give back to Daviess County," says Ken. "Daviess County has given so much to us. Setting up a fund that could forever provide resources for Daviess County's changing needs really appealed to us."

Paula says the local board and staff made all the difference in their decision to establish both funds. "When you give to Our Community Foundation or create a fund, you work with people who share your values, knowledge, and love for our Daviess County community. They listen and place a high value on giving and learning about your charitable wishes."

Smith said the endowment established by Ken and Paula is invested for long-term growth. It is set up to keep the donated amount intact and to use a portion of the investment income for charitable work. Earnings will be used to make grants to address community needs in perpetuity.

"The Ken and Paula Jones Family Endowment is a permanent source of capital for Daviess County and will support good work in our community forever," says Mary Smith, Executive Director.

"Our Community Foundation appreciates Paula and Ken and their generous gifts to support the Foundation and the needs of Daviess County," added Smith. "We are honored to help them fulfill their charitable wishes for our community."

For more information, call Our Community Foundation at (812) 698-5413 or email Mary Smith, Executive Director at mary@localforever.org.

Photo Caption: Paula and Ken Jones



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Stable Housing Program Grant Opportunity Announced

July 24, 2023 Washington, Indiana Our Community Foundation is now accepting grant proposals from organizations that provide programs to help Daviess Countians overcome barriers to stable housing.

The Foundation Board has spent time researching the current needs of people living in Daviess County,” says Travis Schaffer, a member of the Board and Chairperson of the Grant Committee. “The need for assistance for stable housing is growing in every report studied. We know people are experiencing increased costs for the basics, like rent, food and household supplies, transportation, childcare, and more. But often, it’s an emergency like a needed car repair or an appliance that stops working that requires those with little to no savings to make life-changing choices to shift their budget. They find themselves falling behind in paying for housing because they have depleted their emergency funds. Because Foundation donors have provided gifts to support grant programs that address Daviess County’s most pressing needs, we selected this grant focus for 2023.”

Mary Smith, Our Community Foundation’s Executive Director says the Foundation Board believes supporting housing and housing-related programs is important because doing so can help provide stability to people and families. “When those with limited resources face emergencies, paying rent may leave them with little for other essentials,” says Smith. “As the spiral continues, they may face moving, eviction, and even homelessness. And the situation often continues to repeat itself so that they face eviction, moving, and starting over again and again with some ending up without a place to call home.”

For families, studies show stable housing improves parenting and helps early childhood development. For seniors, stable housing has a positive impact on maintaining both physical and mental health.

The Foundation says during this grant cycle, preference will be given to proposals from agencies that provide support to both the ALICE population (Asset-limited, income-constrained, and employed) and to seniors.

Eligible programs include those that provide housing assistance, emergency rent assistance, rent vouchers, household repair programs, and other forms of support that ensure Daviess Countians have stable housing. Both new and existing programs are eligible for funding. The total amount available for the grant cycle is \$10,000.

Applying organizations must be determined to be tax-exempt nonprofits by the IRS under section 501(c)(3) and 509(a) of the Internal Revenue Code. However, other nonprofit organizations not classified as such that provide charitable assistance related to stable housing will also be considered.

Applications are being accepted through midnight on Thursday, August 31, 2023. The Foundation will award funding by September 29, 2023. To obtain an application, visit the Foundation’s website at www.localforever.org or email Smith at mary@localforever.org.

July 29, 2023



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Grant-making thru Donor-advised Funds on the Rise

According to a recent report from Schwab Charitable, donor-advised funds held by the firm granted more than \$5 billion to charitable causes during fiscal year 2023, which ended on June 30, 2023.

The firm said the amount granted was an increase of 8% over the prior fiscal year and represented the rapid growth of donor-advised funds. And, despite unsettled financial markets, Schwab reported that grantmaking from the funds resulted in gifts to charitable causes hitting historic levels. The firm distributed \$1 million in grants from the funds which were distributed to over 120,000 unique charities throughout the year.

At the same time, Giving USA's annual report on philanthropy showed total giving in the US modestly declined in 2022, only the fourth time in four decades that donations did not increase on an annual basis.

The popularity of donor-advised funds is growing and with that growth and the corresponding decline in giving, grants from donor-advised funds will grow in importance to charitable organizations. Grants from donor-advised funds are critical to the future of the charitable organizations serving Daviess County. Grants fuel work for special projects as well as day-to-day operations.

Donors can establish both permanent and non-permanent donor-advised funds with Our Community Foundation. Donor-advised funds make it possible for donors to be involved in how their gift is used to support charitable causes and organizations. Donors recommend grants to qualified nonprofits. Our Community Foundation is available to help identify organizations that are working to address the causes donors care about most. The Foundation handles all the background work, making sure that nonprofits are in good standing. A donor's recommendation is presented to the Foundation Board for approval and then grants are distributed.

Donor advised funds are great for individuals, families, and businesses. Our Community Foundation currently holds both endowed (permanent) and pass through (non-permanent) donor advised funds. They are the Alan and Vicki Bubalo Family Endowment, the David Wildridge Science and Technology Fund, the Hoefling Family Foundation Endowment, the Joe and Elaine Wellman Family Endowment, the TrueScripts Foundation Endowment, the TrueScripts Foundation Fund, and the Washington Rotary Club Endowment.

The greatest benefit of establishing a donor-advised fund with Our Community Foundation over another institution is that the Foundation is a local organization with local leadership and a mission to serve Daviess County. The small fee associated with administering a donor-advised fund fuels continued good work in the local community. A donor-advised fund may be established with the Foundation over time. The fund's grantmaking process begins when donations reach \$10,000.

To learn more, please contact Our Community Foundation at (812) 698-5413 or email Mary Smith, Executive Director at mary@localforever.org.

August 12, 2023



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Deadline Approaching for Stable Housing Grant

The deadline for organizations to apply for funding for projects and programs to support housing and housing-related programs in Daviess County is fast approaching. Applications for Our Community Foundation's 2023 Stable Housing Grant Program are being accepted through midnight on Thursday, August 31.

Programs and projects that are eligible include those that provide housing assistance, emergency rent assistance, rent vouchers, household repair programs, and other forms of support that ensure Daviess Countians have stable housing. Both new and existing programs and projects are eligible for funding. The total amount available for the grant cycle is \$10,000. During this grant cycle, preference will be given to proposals from agencies that provide support to both the ALICE population (Asset-limited, income-constrained, and employed) and to seniors.

Applying organizations must be determined to be tax-exempt nonprofits by the IRS under section 501(c)(3) and 509(a) of the Internal Revenue Code. However, other nonprofit organizations not classified as such that provide charitable assistance related to stable housing will also be considered.

The Foundation will award funding by September 29, 2023. To obtain an application, visit the Foundation's website at www.localforever.org or email Smith at mary@localforever.org.

"We know people are experiencing increased costs for the basics, like rent, food and household supplies, transportation, and childcare," says Travis Schaffer, a member of Our Community Foundation's Board and Chairperson of the Grant Committee. "But often, it's an emergency like a needed car repair or an appliance that stops working that requires those with little to no savings to make life-changing choices to shift their budget. They find themselves falling behind in paying for housing because they have depleted their emergency funds. Because Foundation donors have provided gifts to support programs that address Daviess County's most pressing needs, we selected this grant focus for 2023. We believe it will help support the organizations in our community that are doing this good work of helping people secure stable housing."

For families, studies show stable housing improves parenting and helps early childhood development. For seniors, stable housing has a positive impact on maintaining both physical and mental health.

Applications are being accepted through midnight on Thursday, August 31, 2023. The Foundation will award funding by September 29, 2023. To obtain an application, visit the Foundation's website at www.localforever.org or email Smith at mary@localforever.org.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Giving Tuesday Daviess County Less Than 100 Days Away

Visit many retailers and it's apparent the beginning of the holiday shopping season is here. Our Community Foundation is also beginning the work on what follows the two biggest holiday shopping days, Black Friday and Cyber Monday, Giving Tuesday.

This year, Giving Tuesday is on November 28. Like last year, Our Community Foundation hopes to increase awareness and financial support for local charitable organizations through the Giving Tuesday Daviess County event. In 2022, 62 donors gave donations totaling \$14,623.09 to 21 different Daviess County charitable organizations and 12 different funds benefiting Daviess County held by Our Community Foundation.

"We are beginning to work on this county-wide positive and fun event," says Mary Smith, Our Community Foundation's Executive Director. "We hope even more charitable organizations and community members will participate. It's a great opportunity for everyone to help make the holiday season brighter for charitable organizations that serve Daviess County and ultimately all those they serve."

Giving Tuesday is a global day of giving meant to connect the collective power of individuals, communities, and organizations to celebrate generosity worldwide. In the United States, the 24-hour giving event is held annually on the Tuesday after Thanksgiving to kick-off the holiday giving season. The hope is that people will set aside a few minutes from holiday shopping to give back to their community through the charities and causes they support.

Giving Tuesday Daviess County earned recognition last year as one of just 240 Giving Tuesday communities in the United States. Each Giving Tuesday community is a locally led group of organizations working together to grow giving in the community they serve.

To help charities that serve Daviess County take part in Giving Tuesday, Our Community Foundation will again provide the structure through its website to manage online donations, all at no cost to the participating organizations. Donations will go to the nonprofit of the donors' choice. Donors will be able to visit Our Community Foundation's website at localforever.org on Giving Tuesday and make donations to any or all the nonprofits that have chosen to join in the event.

Charitable organizations may now sign up to participate. To join the effort, email Smith at mary@localforever.org.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Lady Hatchet Super Fans Memorialized

For the Lady Hatchet Basketball program at Washington Community Schools, Tom and Phyllis Miles were long-time super fans. Season after season, Tom and Phyllis could be found cheering the team on and going the extra mile to support the team. It's not surprising that they passed on their love of the program to their children too. Daughter Gretchen became a Lady Hatchet Basketball standout and today coaches the team while son, Brad cheers on the team's success.

Following Tom and Phyllis' passing, the Lady Hatchet Basketball Boosters wanted to hold on to the spirit of the team's long-time super fans by honoring the Miles Family. The group started looking at how the spirit of the Miles family and their contributions to the program could be carried into the future. They found the perfect way at Our Community Foundation.

The Boosters worked with Our Community Foundation to establish a permanent endowment which they named the Tom and Phyllis Miles Family/Lady Hatchets Basketball Scholarship Endowment. The Endowment is set up to last forever, annually supporting a scholarship for a Lady Hatchet basketball team member or student coach. The details of the entire process were personalized to ensure the scholarship criteria reflected the wishes of both the Boosters and the Miles Family and carried the spirit of the super fans into the future.

"It was an exciting opportunity to be part of something that honors a great family and has a lasting impact in our community," says Shannon Dalton, a member of the Booster Club. "We worked closely with the Foundation and through the services they provide, the fund was crafted just like we wanted, helping us fulfill our desire to forever honor the Miles Family and their contributions to the Lady Hatchet Basketball program."

Today, the Tom and Phyllis Miles Family/Lady Hatchets Basketball Scholarship Endowment is supported by many donors who are touched by the program, and it continues to grow. As it gets larger through donations and earnings, the scholarship amount will increase as well.

"It's a win-win for the program," added Dalton.

"It's an honor for my family," says Gretchen. "My brother and I know our parents would be very proud."

For more information about establishing a fund with Our Community Foundation, contact Mary Smith, Executive Director, at (812) 698-5413 or mary@localforever.org or visit Our Community Foundation's office at 201 E Main St., Suite 409 in Washington.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Charitable Lead Trust Offers Benefits

A charitable lead trust is a way to protect investment earnings from tax and offers benefits for heirs and for continuing charitable work in Daviess County.

A charitable lead trust is the opposite of a charitable remainder trust. A charitable remainder trust provides income to one or more beneficiaries for a set number of years or for life, then distributes the remainder to a charitable organization like Our Community Foundation. A charitable lead trust works by first giving payments to a charitable organization like Our Community Foundation for a set amount of time, after which, the balance of the trust is paid to a beneficiary, who could be the original donor or someone else, like a family member.

Donors use charitable lead trusts to put in motion charitable gifts without having to manually issue monthly payments. The charitable lead trust provides an income stream for a charitable organization like Our Community Foundation. And, it provides the donors with tax advantages based on the type of charitable lead trust established. That is, whether the trust is a grantor trust or a non-grantor trust.

A grantor charitable lead trust is set up by the grantor, that is, the person who donates to the trust and remains the owner of the funds. When the grantor sets up the grantor trust, they can take an immediate tax deduction for all the scheduled future payments to the charitable organization, like Our Community Foundation. Rules apply as to the amount of the tax deduction; however, the trust's investment earnings are taxable to the grantor for the life of the trust. So, it's important to be sure the arrangement doesn't reduce the tax deduction.

A non-grantor charitable lead trust is owned by the trust and not the donor or grantor. Since the trust owns the funds and not the grantor, the grantor or donor is not eligible for an immediate tax deduction. The trust must pay tax on the investment income, but it can take a tax deduction on the distribution of funds to a charitable organization like Our Community Foundation. This structure best fits solutions that are designed to minimize transfer taxes.

For more information about establishing a charitable lead trust or charitable remainder trust to benefit Daviess County, contact your estate planning professional.

For more information about Our Community Foundation, call (812) 698-5413 or email Mary Smith, Executive Director at mary@localforever.org.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

What's an Endowment?

Donors who establish a fund through Our Community Foundation can benefit the community forever with a permanent endowment fund.

Endowments are funds that are invested for long-term growth and established to last forever. They are set up to keep the principal amount or donation amount in place while distributing a portion of the investment income, also called earnings, for charitable purposes. Earnings from the endowment are used to make grants to honor the wishes of the donors who establish the fund or, in the case of an unrestricted or field of interest endowment, to address community needs.

When you give to an endowment or establish an endowment fund, your gifts—and all future earnings from your gifts—provide a permanent supply of community capital, helping do good work today and in the years to come. As the fund grows, so will the portion available annually for charitable purposes, providing a supply of resources for our community forever.

Endowments are often set up to provide support for charities that donors care about. They are perfect for providing a reliable source of annual support for the causes donors care about. For nonprofit organizations, having a steady stream of annual grants from an endowment fund can mean a steady supply of operating dollars that are vital to carrying out charitable work. An endowment can help a nonprofit continue their vital work when donations for operations are down during economically challenging years.

Donors also set up endowments to create a legacy. An endowment fund can create community betterment during a donor's lifetime and beyond. Because grants continue to be made, the donors name and legacy of charitable work can continue forever.

Individuals, families, groups, businesses, and nonprofit organizations can establish an endowed fund with Our Community Foundation. All the Foundation's endowments are personalized to meet the varied needs of donors. For more information about endowments, please call (812) 698-5413 or email Mary Smith, Executive Director at mary@localforever.org.

Our Community Foundation's mission is to meet the changing needs of Daviess County by fostering a culture of local philanthropy. The Foundation offers personalized local services to individuals, families, and organizations who desire to leave a legacy by giving back to the community. Under the direction of a 22-member board of Daviess County individuals, Our Community Foundation is accredited by the National Standards for US Community Foundations and uses the ethical principles of the Council on Foundations as a guide to providing services.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localfoever.org

Engaging with Our Community Foundation

When individuals engage with Our Community Foundation, they contribute to the success of Daviess County.

Our Community Foundations is a non-profit organization that operates to support the well-being and development of Daviess County. Under the direction of 22 dedicated Daviess County leaders, the Foundation's core purpose is to pool resources from a variety of donors, including individuals, families, and businesses, and invest them to address pressing community needs and enhance the quality of life for all of us.

Since organizing in August 2021, with the generous support of the Daviess County community, Our Community Foundation has grown. Starting with no dollars, Our Community Foundation has since received support from many generous donors, holding 25 funds and over \$3.2 million in assets as of the end of this August and just two years later – a good beginning for a brand-new community foundation. Continued growth is needed to ensure community needs are addressed and the quality of life for Daviess County residents is enhanced.

Through the leadership of the Daviess County individuals who voluntarily serve on the Board, the Foundation earned Community Foundation National Standards accreditation in 2022. That accreditation represents Our Community Foundation's commitment to best practices that exceed federal and state requirements to demonstrate accountability and excellence to communities, policymakers, and the public. It's an ongoing accreditation process that will continue for the life of Our Community Foundation but is ensured with the commitment of Daviess County individuals who care about this community.

You can play a vital role in our community by being part of Our Community Foundation's work. By doing so, you contribute to the success of Daviess County. There are several ways.

Consider giving financially to support grantmaking initiatives and help address critical community issues. Offer your time and expertise to support local projects and organizations that improve our community and align with the Foundation's mission. If you represent an organization, explore partnership opportunities with Our Community Foundation to collaborate on projects that benefit Daviess County.

Our Community Foundation embodies the collective power of giving and the spirit of community support. The dedication to improving local lives and fostering a sense of togetherness highlights the Foundation's role in building a stronger, more vibrant community. We can all play our part in creating a brighter and more inclusive future for all in Daviess County.



**Our Community
Foundation**
LOCAL. FOREVER.

201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

I encourage you to learn more by visiting Our Community Foundation's website at <https://www.localforever.org> or calling (812) 698-5413.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Prep Underway for Daviess County Giving Tuesday Event

Again, this year, Our Community Foundation will host a 1-day national celebration to encourage giving. Giving Tuesday gathers communities in ways to promote giving.

Giving Tuesday is a global day of giving meant to connect the collective power of individuals, communities, and organizations to celebrate generosity worldwide. In the United States, the 24-hour giving event is held annually on the Tuesday after Thanksgiving to kick-off the holiday giving season. The hope is that people will set aside a few minutes from holiday shopping to give back to their community through the charities and causes they support.

This year, the event is Tuesday, November 28 and the Foundation hopes to raise awareness and support for nonprofits serving Daviess County.

To help local organizations raise funds on Giving Tuesday, Our Community Foundation is again providing the structure through its website to manage online donations, all at no cost to the participating organizations. Organizations participating invite prospects via email and social media to make donations during the 24-hour event. Donors then visit Our Community Foundation's website at localforever.org on Giving Tuesday and make donations to any or all the local nonprofits that have chosen to participate in the event.

So far, the United Way of Daviess County, First Choice Solutions, Washington Carnegie Public Library, Oak Grove Caretakers, RSVP of Daviess County, Veale Creek Players, Lighthouse Recovery Center, Odon Winkelpleck Public Library, and Parkview Village Christian Care have agreed to participate.

In addition to accepting donations for the participating organizations, donors may also make donations to any of the charitable funds held by Our Community Foundation.

Nonprofit organizations serving Daviess County that wish to participate should email Mary Smith, Executive Director at mary@localforever.org.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

When Donations Decline, Designated Endowments Step In

During times when charitable organizations experience a decline in donations, a designated endowment can ensure that the good work they do continues.

Designated endowments can be established with Our Community Foundation to provide ongoing funding for everything from the library or city park to the volunteer center or museum or any other nonprofit that's close to a donor's heart. Funds like these provide a steady and reliable source of annual support, making them essential to any charitable organization during years when donations are below expectations. Donors who establish designated endowments direct gifts to the nonprofit organizations they specify in the fund agreement. The fund then provides a steady stream of support to the organization in perpetuity.

A designated endowment can be established with one gift or with multiple gifts over time. When gifts total \$10,000, the fund begins the grantmaking process.

Our Community Foundation provides oversight of the grantmaking process by monitoring the performance of the designated charitable organization to determine that it is using payments for charitable purposes consistent with the foundation's purposes and the donor's intention at the time the fund was established. If the Board of Directors determines that continued payments to the designated organization are not able to be used in accordance with the intentions outlined in the fund agreement, the Board may take action to ensure that the specifications are carried out. With this oversight, donors can rest easy, knowing their charitable wishes will be honored in the years to come.

For more information about establishing a designated fund, contact Our Community Foundation at (812) 698-5413; email Mary Smith, Executive Director at mary@localforever.org; or visit the office at 201 E Main St., Suite 409 in Washington.

Our Community Foundation is directed by a 22-member local board of Daviess County individuals and has earned Community Foundations National Standards accreditation which represents the foundation's commitment to rigorous, sector-driven best practices that exceed federal and state law requirements and demonstrate accountability and excellence to communities, policymakers, and the public.

Our Community Foundation's mission is to meet the changing needs of Daviess County by fostering a culture of local philanthropy. The Foundation offers individuals, families, and organizations a way to give back to the community by allowing them to establish named funds to support charitable organizations, programs, and projects.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localfoever.org

Board Members Key to Nonprofits Health

Involved Board members who serve in accordance with the duty of care, loyalty, and obedience are essential to the health of every charitable organization.

The National Council of Nonprofits provides this definition. “Board members are the fiduciaries who steer the organization towards a sustainable future by adopting sound, ethical, and legal governance and financial management policies, as well as by making sure the nonprofit has adequate resources to advance its mission.”

Those who serve charitable organizations as board members are tasked with many responsibilities, making the decision to serve on a board one that requires serious thought.

Some of the work board members do include reviewing the organization’s mission and purpose and determining which programs are consistent with that mission. Board members participate in the overall planning process for the organization and assist in implementing and monitoring the plan’s goals. They also assist in developing an annual budget and ensure that proper financial controls are in place. Finally, a Board member must articulate the organization’s mission, accomplishments, and goals to the public and garner support from the community through advocacy.

There are legal responsibilities too and those are best summoned up in three duties – the duty of care, the duty of loyalty, and the duty of obedience.

The duty of care means the board member has the duty to exercise reasonable care when he or she makes a decision as a steward of the charitable organization. They must make sure their actions benefit and align with the organization’s stakeholders. Attending board meetings and reviewing board documents, participating actively in board meetings, serving on board committees, working to advance the nonprofit’s goals, and choosing a qualified executive director are all examples of a board member carrying out the duty of care.

The duty of loyalty means a board member must give undivided allegiance when making decisions affecting the charitable organization. This means that they can never use information obtained as a member for personal gain but must act in the best interests of the organization. Recognizing and disclosing conflicts of interest is essential to the role of a board member.

The duty of obedience requires board members to be faithful to the charitable organization’s mission. They must see that the organization’s purposes are adhered to and that charitable assets are not diverted to non-charitable uses.

Our Community Foundation is directed by a 21-member local board of Daviess County individuals. The board has adopted a board member role description as well as operational policies and procedures to define standards for those who serve on Our Community



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Foundation's board. The Board has taken additional steps regarding board service to earn Community Foundations National Standards accreditation which represents the foundation's commitment to rigorous, sector-driven best practices that exceed federal and state law requirements and demonstrate accountability and excellence to communities, policymakers, and the public.

For more information about board member best practices for charitable organizations or the Foundation's Board, contact Our Community Foundation at (812) 698-5413; email Mary Smith, Executive Director at mary@localforever.org; or visit the office at 201 E Main St., Suite 409 in Washington.

Eight Good Reasons to Include a Charity in Your Estate Plans

Including a charitable organization in your estate plans can be a meaningful and philanthropic way to make a lasting impact on causes or organizations you care about. There are several reasons why you should consider including a charity in your estate plans:

1. If you have a cause or charitable organization that you are passionate about, including it in your estate plans allows you to continue supporting that cause even after your passing. This can be a way to make a difference in areas like education, healthcare, and the environment.
2. Donating to a charity in your estate plans allows you to leave a positive legacy that reflects your values and beliefs. It's a way to be remembered for the good you've done and the impact you've had on the world.
3. Charitable donations in your estate plans can provide tax advantages. Depending on specific tax laws, these contributions may be eligible for deductions or exemptions, potentially allowing you to maximize the assets that go to both your loved ones and the charity.
4. Many people find great personal satisfaction in knowing that their wealth is being used to benefit others. Supporting a charity through your estate plans can provide a sense of fulfillment and happiness.
5. By designating a portion of your estate to a charity, you may be able to simplify the distribution of your assets. This can help prevent disputes among beneficiaries and ensure that your wishes are carried out.
6. Including a charity in your estate plans can establish a tradition of giving within your family, inspiring future generations to continue supporting the causes that matter to you.
7. If you or a loved one has benefited from a charity's services, including it in your estate plans can be a way of expressing gratitude and giving back to an organization that has made a difference in your life.
8. Our Community Foundation has endowments that ensure your donation to the charity will have a lasting impact. Establishing an endowed fund can support the charity's work for years, even decades, to come.

When including a charity in your estate plans, it's important to work with an estate planning attorney or financial advisor to ensure your wishes are legally and properly documented. Additionally, it's a good idea to communicate your intentions with your loved ones to avoid any confusion or conflicts in the future.

For more information, contact Our Community Foundation at (812) 698-5413; email Mary Smith, Executive Director at mary@localforever.org; or visit the office at 201 E Main St., Suite 409 in Washington.

Our Community Foundation will join in a nationwide celebration, November 12-18, 2023, to recognize the important role that community foundations play in strengthening localities and addressing community issues and needs. Community Foundation Week was created in 1989 by former president George H.W. Bush to recognize the work of community foundations throughout America and their collaborative approach to working with the public, private, and nonprofit sectors to address community needs.

One of more than 900 community foundations in the United States, Our Community Foundation holds 26 funds and, as of September 30, 2023, assets of just over \$3.1 million. The Foundation's board is made up of 21 leaders from communities all over Daviess County. So far this year, grants totaling just over \$25,000 have fueled scholarships, educational programs, cultural activities, and housing assistance in the community.

"Our Community Foundation is committed to Daviess County and to collaborating with partners to deliver solutions that will help our community thrive," says Joe Singleton, President of Our Community Foundation's Board. "Our reach, expertise, local relationships, and generous donors help the Foundation address needs and grow philanthropy that will forever make a difference for our neighbors, friends, and future residents."

About Our Community Foundation

Through the financial resources of a broad base of donors, Our Community Foundation is a grant-making public charity dedicated to improving the lives of people in Daviess County, Indiana by achieving donors' charitable wishes and aligning grant funds with community needs. Organized in 2021, local board members and staff represent communities across Daviess County and have knowledge of community needs and are committed to leading the Foundation to best serve the people of Daviess County. For more information, visit Our Community Foundation's website at www.localforever.org or call (812) 698-5413.



201 E Main St
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Everly Kate Montgomery Scholarship Fund Established

A new endowment established at Our Community Foundation will forever provide scholarships for graduating seniors at North Daviess High School and pay tribute to the life of Everly Montgomery.

The Everly Kate Montgomery Scholarship Fund is a designated endowment established by Joel, Heather, and Grayson Montgomery of Odon. It is set up to provide support to North Daviess Community Schools for the Everly Kate Montgomery Scholarship.

The Montgomerys worked closely with Our Community Foundation to establish the endowment, which is set up to last forever. The details of the entire process were personalized to ensure the fund and the scholarship criteria reflected the wishes of the Montgomerys and carried the spirit of Everly into the future.

“The Foundation exists in Daviess County to help donors like the Montgomerys fulfill their charitable wishes,” says Mary Smith, Executive Director. “The Montgomerys desired to set up a fund that would ensure Everly’s life produced good in our community forever. This fund does that. It not only leaves a legacy but the scholarship is crafted to pay tribute to Everly’s strengths and personality. It will recognize students for participation in school, church, and community activities and includes an essay component to distinguish students, who, like Everly, have a love of reading.”

‘It was an honor to work with Joel and Heather to help them establish such a wonderful tribute to their daughter – one that will forever have a positive impact on North Daviess students.’

Donations are now being accepted for the fund. To make an online gift, donors can visit the Foundation’s website at www.localforever.org, click on the Give Online tab in the upper right-hand corner, and select the Everly Kate Montgomery Scholarship Fund and any other fund held by the Foundation. Donors can also mail a check to Our Community Foundation at PO Box 84, Washington, IN 47501, adding the fund name in the memo line.

“Donations to this fund as well as any fund held by the Foundation are tax deductible,” added Smith. “And with our online giving option, gifts can be made 24/7 from anywhere in the world.”

For more information about establishing a fund with Our Community Foundation, contact Mary Smith, Executive Director, at (812) 698-5413 or mary@localforever.org or visit Our Community Foundation’s office at 201 E Main St., Suite 409 in Washington.

About Our Community Foundation

Through the financial resources of a broad base of donors, Our Community Foundation’s mission is to meet the changing needs of Daviess County by fostering a culture of local philanthropy. Organized in 2021 as part of an agreement to separate the Daviess County Community Foundation from a 9-county regional affiliation, local board members and staff are knowledgeable of the needs of the community and committed to leading the Foundation into the future. For more information, visit Our Community Foundation’s website at www.localforever.org or call (812) 698-5413.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localforever.org

Merle Callahan Completes Term on Board

Our Community Foundation Board member, Merle Callahan, was recognized at the Foundation Board's December 18 meeting for his many contributions as one of Our Community Foundation's founding board members. Callahan, whose term is ending in 2023, has been a member of the Board since the Foundation was formed in 2021, following the decision to separate the Daviess County Community Foundation from the Community Foundation Alliance.

Our Community Foundation Board members serve without pay, attend monthly board meetings, and serve on subcommittees of the Board. They are provided with a job description and training to help them fulfill all their duties. Those duties include exercising reasonable care when he or she makes a decision as a steward of the Foundation; giving undivided allegiance when making decisions affecting the Foundation; and being faithful to the Foundation's mission.

Callahan served on several subcommittees while on the Board and Foundation Board President, Joe Singleton said Callahan's input has been invaluable to plans and decisions at all levels. "Merle's knowledge of people as well as the needs of the northern Daviess County community has assisted the Foundation in living our mission to serve the entire Daviess County community."

Board members may also assist the Foundation by establishing an endowment for Daviess County. Mary Smith, Foundation Executive Director said Merle and his wife, Mary, were one of the first to establish one.

"Merle and Mary established the Callahan Family Fund in July 2022. The fund is an unrestricted endowment, set up to address a broad range of local needs - including future needs that often cannot be anticipated at the time gifts are being made."

"Anyone can contribute to the fund Merle and Mary established or to any of our funds," added Smith. "To make a secure online gift, visit localforever.org and click the Give Online tab in the upper right-hand corner. Donors may also deliver or mail the gift to Our Community Foundation, 201 E Main St, Suite 409, Washington, IN 47501."

In 2024, the Foundation will add a new Board member from the northern Daviess County community. Richard (Bud) Woodruff, Odon has been appointed to a 3-year term which begins in January.



201 E Main St Suite 409
PO Box 84
Washington, IN 47501
(812) 698-5413 www.localfoever.org

About Our Community Foundation

Through the financial resources of a broad base of donors, Our Community Foundation's mission is to meet the changing needs of Daviess County by fostering a culture of local philanthropy. The Foundation was organized in 2021 as part of an agreement with the Community Foundation Alliance in Evansville to separate the Daviess County Community Foundation from a 9-county regional affiliation. It is led by a Board of 21 community leaders and staff who all live in Daviess County. With firsthand knowledge of the community coupled with a solid personal commitment, the Board is committed to leading the Foundation in a manner that best serves the Daviess County community they call home. The Foundation's office is in downtown Washington's tallest building and the former Peoples/German American Bank, at 201 E Main St, Washington.