

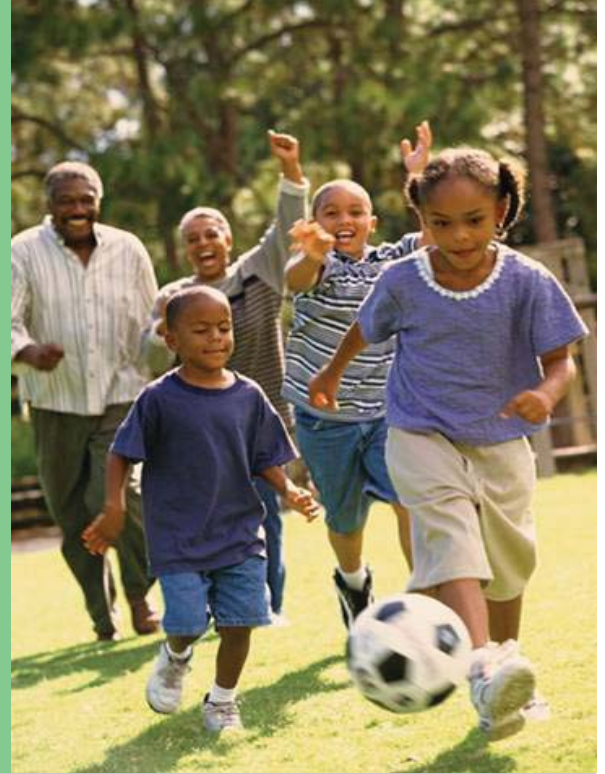
CENTRAL CAROLINA

Community Foundation

Designated Funds

Gilbert is one of those small southern counties where people still know and speak to each other in passing. Yet every year, thousands of people descend upon Gilbert for the annual Peach Festival held on the Fourth of July weekend. Tourists and locals alike are welcomed into the small town for activities, parades, fireworks show, food, laughter and fun.

The town of Gilbert wanted use the profits made from the Peach Festival to make their community a better place and benefit all its members. So they established a designated fund with the Foundation. With a permanent fund established and the Gilbert Community Park named as the beneficiary, Gilbert has assured that there will always be a place for the citizens to be a community, and there will always be resources to maintain and sustain the park.



What is a Designated Fund?

Designated funds allow you to identify specific nonprofit organizations to receive grants. You may choose one or several organizations to support with your fund. Income from the fund is paid to the designated organization(s) to be used to support operations and programs. And if, in the future, the organization no longer exists or no longer offers the programs you intended to support, the Foundation can identify another nonprofit that meets your charitable goals.

Why start a Designated Fund?

A Designated Fund provides more than just funding — the organizations you select to support will benefit from the Community Foundation's investment stewardship and ability to manage endowment funds. Because the Community Foundation handles the details, the nonprofit organization's staff is freed up to focus on their mission. And, the Foundation can facilitate even the most complex forms of giving, such as planned gifts or gifts of appreciated stock or real estate.

Who should consider a Designated Fund?

A Designated Fund is ideal for families, individuals or businesses who:

- Have specific organizations that have touched their lives.
- Want to provide a permanent source of income for specific nonprofit organizations.
- Value knowing that their charitable values will continue to be addressed, even if the organization they originally chose ceases to exist.

How much does it take to create a Designated Fund?

There is a \$250 fee to establish a fund, and the minimum opening balance for a Designated Fund is \$10,000. There is an annual administration fee and an investment management fee, both calculated quarterly based on a 'rolling annual average' of the fund's balance. These fees are reflected in the quarterly statement provided for each fund.

Am I required to spend a certain amount from the fund?

Each year, based on the most recent spending policy, the Foundation will calculate 5%* of the balance of a Designated Fund and make that amount available for distribution to the organization(s) you selected. The organizations are not required to take the recommendation each year and may decide to allow the money to roll over into the principle for continued growth.

** The distribution percentage is determined annually by the Foundation's Board of Trustees.*

For more information, contact your financial advisor or call JoAnn Turnquist, President & CEO, at 803.254.5601 x323.



Confirmed in Compliance
with National Standards for
U.S. Community Foundations