

December 2003

THE COMMUNITY

FOUNDATION

Focus

The Community Foundation of Decatur/Macon County • 160 East Main, Suite 400B • Decatur, Illinois 62523

Status of the ADM Community Foundation Challenge

The ADM Foundation is extending its challenge through 2004 to match donations up to \$1 million made to The Community Foundation of Decatur/Macon permanent charitable capital fund.

Since the ADM Community Foundation Challenge was made last year, 40 charitable funds have been established through the foundation. In total, the foundation's assets now are more the \$1.3 million.

For every contribution made to any permanent charitable fund within The Community Foundation, the ADM Foundation will make a matching contribution to that specific fund ADM donates \$ for every \$2 from the donor.

The purpose of The Community Foundation is to develop a permanent charitable fund to support Decatur nonprofit organizations. Donations are invested and earnings are distributed annually to local groups. Donors can establish their own charitable funds at the foundation and recommend grants to nonprofit groups they want to support.

When Mr. G. Allen Andreas, Chairman and Chief Executive of ADM Corporation, announced last year that the ADM Foundation would make the one million dollar challenge grant, he stated,

"I believe strongly that The Community Foundation of Decatur/ Macon County is a way for families, businesses and individuals to leave their legacy in their community by creating a charitable trust for today and in the

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Converting your private foundation

Wally and Dana Sparks created a private foundation in 1998 in memory of their daughter Lindsay Marie Sparks. In Lindsay's name their foundation has provided donations to many local and regional organizations, including the Children's Museum of Illinois, the Decatur Area Arts Council, and the Mt. Zion Schools Foundation.

Today the Sparks family is in the process of converting their private foundation into a charitable fund in The Community Foundation. This will allow them to realize significant administration and tax advantages which will result in more revenue for the nonprofit organizations they want to support.

Private foundations must pay for detailed annual reporting, and are subject to a 2% federal excise tax on net investment income, including gain on assets gifted to the foundation. Conversion to The Community Foundation eliminates these costs for the donors, yet provides for the donors' continued advice to the fund on investments and distributions.

And of course, new contributions to funds like the Lindsay Marie Sparks Fund in The Community Foundation earmarked for permanent investment receive a matching donation from the ADM Community Foundation Challenge.

