

Herald & Review

Giving Helps Build Decatur's Future

I'm glad that Decatur has been able to support the establishment of The Community Foundation of Decatur/Macon County



LARRY HAAB

This organization works to create new philanthropy in Decatur. With this, everybody wins.

One thing we do is encourage people to consider leaving something to charity in their wills. You don't have to be a millionaire to do this. I understand that Decatur is behind the national average in number of people who include charity in their wills. The Community Foundation has created a committee of local organizations called Leave A Legacy, who work together to promote testamentary giving. They call their efforts Do Something Great, and promote the idea to people who know how beneficial this can be to their favorite organizations.

Another new type of philanthropy The Community Foundation has organized helps people establish their own charitable funds. You can name the fund, contribute to your fund during or after your lifetime, and recommend grants from the principal or earnings of the fund to your favorite organizations. You can set up scholarship funds this way too.

These personal funds are called Donor Advised Funds. People leaving the workforce or the community often start them so that they can continue their support of the Decatur organizations they care about even after they move to other communities, or even after their lifetimes.

Another emphasis is the designated endowment fund idea for individual organizations. United Way in Decatur is an example. They have established a

United Way Endowment Fund in the foundation, which is held permanently to provide investment income every year for United Way agencies. In addition to making their annual pledge to United Way, several local people have made major gifts to the permanent fund, named the fund the beneficiary of a life insurance policy, or made the fund a beneficiary in their wills. In future years their planning will provide continuous, unending support for the United Way.

Challenge grants to The Community Foundation from the ADM Foundation and the Grand Victoria Foundation match local donations. ADM has awarded The Community Foundation a challenge grant of \$1,000,000. For every two dollars donated to a permanent fund in The Community Foundation, the ADM match will add one dollar. ADM's gift is based on the idea that The Community Foundation provides a way for families, businesses and individuals to leave their legacy by creating a charitable trust for the whole community.

All of these new initiatives focus on increasing the supply side of philanthropy. That is, they deal with providing choices to the donors, giving them more flexibility in carrying out their charitable wishes.

The Community Foundation's plan is to create a \$10,000,000 permanent endowment fund for Decatur nonprofits through all of these efforts. An endowment of \$10 million earning 5% annually will provide a continuous stream of \$500,000 annually for local projects. What a huge benefit this will be for Decatur.

This all makes sense to me. The community trust idea is a good one, that's why I am pleased to have a role in establishing and supporting The Community Foundation of Decatur/Macon County.

Larry D. Haab is chairman of the board of directors of the Community Foundation of the Decatur/Macon County Area.