Designated Funds

A designated fund supports your favorite organization(s) in perpetuity over a set number of years. These funds are designed for donors who want to support specific organizations.

How a Designated Fund Works

1. The donor establishes the fund, names the fund, and designates one or more nonprofits.
2. Each year, the Community Foundation distributes grants to the named organizations—forever.

Designated Fund Details

- The fund minimum is $10,000 and can be built over time. The minimum distribution is $250.
- Fees: Annual fund administration and management 2% ($250 minimum); investment services approximately 0.26%
- The Community Foundation handles all back office and administrative work, including, but not limited to, required state and federal filings, issuing checks, corresponding with grantees, and producing fund statements.
- The Community Foundation conducts due diligence to ensure that organizations named to receive the grants are in good standing with the IRS.
- Designated funds are typically endowed and an amount based on the investment performance and the Community Foundation's Spending Policy is granted to the organization(s) annually in perpetuity. Alternatively, a non-endowed fund will allow you to support an organization or list of organizations over a set number of years.
- Gifts to the fund are irrevocable.
- If a designated nonprofit organization ceases to exist, the Community Foundation Board of Directors will identify an alternative nonprofit organization that most closely accomplishes the charitable intent of the donor.

Contact the Community Foundation's Staff today at 360.705.3340 to get started!

Community Foundation
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