

Family Legacy Funds

Handbook



Where Local Good Grows

**Hendricks County
Community Foundation**



What will your legacy be?

The Hendricks County Community Foundation is pleased to offer families and others the opportunity to leave a lasting impact on Hendricks County through our Family Legacy Funds.

A Family Legacy Fund is a special type of Unrestricted Fund that allows families and other groups to permanently support our community while memorializing their Family name. These permanent funds can be started for as little as \$500 and grant out every year to make a positive impact on our community forever.







TINCHER FAMILY LEGACY FUND

Opening a Fund:

Opening a Family Legacy Fund with HCCF is easy. Simply decide on the name of the fund – which can take any number of forms and honor any individual, business or family – and sign a Fund Agreement prepared by HCCF. Our Fund Agreements are standard forms used by community foundations throughout Indiana, but you may wish to have it reviewed by your advisors. Once the Fund Agreement is signed and the first gift received, your fund is open!

Gifts:

Gifts can be made to a Family Legacy Fund at any time, by any individual or organization. Donations to Family Legacy Funds are tax-deductible as allowed by law. Gifts to a fund are irrevocable. The Family Legacy Funds are owned and controlled by the Foundation. Gifts can take any number of forms and can be an integral part of your overall planning. We can accept many types of gifts, including immediate gifts (such as cash or checks, marketable securities, retirement plan rollovers, closely held stock, personal property, real estate), delayed or deferred gifts (such as through a will or bequest, a living trust, a life insurance or retirement plan beneficiary designation), or even gifts that may provide income to the donor (such as a Charitable Gift Annuity, a Charitable Remainder or Charitable Lead trust). One or more of these options may fit into your overall planning. Please see our current *Gift Acceptance Policy* for more details.



COMER FAMILY LEGACY FUND

Administration of the Fund:

HCCF staff, overseen by our volunteer Board of Directors, administers aspects of each fund's investment management, grantmaking, check writing, bookkeeping, tax reporting, auditing, and evaluation. HCCF makes available to the Fund Representative reports of fund income, expenses and grantmaking, as appropriate. To make charitable giving a rewarding experience, HCCF provides a wide range of personalized donor and financial services, tailored to the needs of donors and their families. Administrative fees support these services and HCCF's other activities within its role as a philanthropic leader in the community.

Administrative Fees and Minimum Balance:

HCCF assesses fees, including investment management fees, against all its funds to cover the cost of administration and to continue our important work in our community. Fees provide the necessary resources to operate efficiently and effectively, ensuring fiscal responsibility in grant due diligence, donor and nonprofit education, research, and other activities. HCCF also requires a pledge of a minimum balance to open a fund. Please see our current *Administrative Fees and Minimum Balance Policy* for more information.



Fundraising:

Fundraising for a specific fund can be done by the donors or their representatives. Please see our current *Donor Initiated Fundraising Policy* for more information on the requirements for fundraising.

Grantmaking:

Grants from Legacy Funds are made by the Community Foundation to address the greatest needs in our community, now and in the future. Legacy Funds are unrestricted, or discretionary, funds. Grantmaking is handled using the same process as our Community Enhancement Funds. The donor has the option of being involved in the unrestricted grantmaking process as a committee volunteer after the fund reaches \$50,000.



RUTLEDGE FAMILY LEGACY FUND

Investments:

As a permanent, or endowed, fund at HCCF, the principal of the fund (total of all gifts) is invested and a portion of income each year is made available for grantmaking (see our *Spending Policy for Endowed Funds* for more information on spending from endowed funds). Assets of permanent funds at HCCF are generally pooled together for investment purposes, and investments are professionally managed. The HCCF Board of Directors and Finance Committee set policies for and oversee our investments. See our *Investment Policy Statement* for more details.

Fund reports:

HCCF will provide Fund Representatives activity reports on the fund showing current balance as well as gifts and grants on a regular basis. Reports are provided twice a year. Reports of gifts received may also be provided on a monthly basis. Fund Representatives or Fund Founders may contact HCCF for balance information at any time.

Fund Growth Levels:

As the balance of each fund grows, Family Legacy Funds grow to be more of a significant impact to the community. Family Legacy Funds have three stages of growth:



Seedling Fund
\$500



Sapling Fund
\$5,000



Sycamore Fund
\$50,000

Seedling Fund

1. Established with a minimum of a \$500 tax-deductible donation
2. Named by the founding donor(s) and is part of a grant making pool of other Seedling Funds. Grants are made in the name of all Seedling Funds by the Community Foundation's Grant Committee
3. Investment income earned on Seedling Funds is allocated to the Seedling Fund's pool and is available to make grants in accordance with the Community Foundation's spending policy
4. Tax-deductible gifts can be made to your specific Seedling Fund at anytime
5. An engraved name plate with the name of your specific Seedling Fund is placed on the "Grow Your Legacy" plaque located at the Hendricks County Community Foundation office

Sapling Fund

1. Established with a minimum of a \$5,000 donation, or a Seedling Fund which grows to \$5,000
2. Sapling Funds become a separate endowed fund with the Community Foundation
3. Grants are made in the name of your specific Sapling Fund by the Community Foundation's Grant Committee
4. Investment income earned on Sapling Funds are allocated directly to that specific Sapling Fund and is available to make grants in accordance with the Community Foundation's spending policy
5. Tax-deductible gifts can be made to your specific Sapling Fund at anytime



EICHENBERGER FAMILY LEGACY FUND

Sycamore Fund

1. Established with a minimum of a \$50,000 donation, or a Sapling Fund which grows to \$50,000
2. Sycamore Funds remain a separate endowed fund with the Community Foundation
3. A Fund Representative will be invited to participate in the Community Foundation's grant making process and grants will be made in the name of the Sycamore Fund by the Community Foundation's Grant Committee
4. Investment income earned on Sycamore Funds is allocated directly to that specific Sycamore Fund and is available to make grants in accordance with the Community Foundation's spending policy
5. Tax-deductible gifts can be made to your specific Sycamore Fund at anytime

**We look forward to working with
you to realize your charitable goals.
Please contact us to get started today!**

Some Recent Family Legacy Funds Grantees:



**HRH Foundation -
HRH Go**



**Hendricks County
Historical Museum**



**Family
Promise**



**Cartlidge
Barn**



**Plainfield
Fire Territory**



**Sheltering
Wings**

Bill **Baker** Family Legacy Fund

Bassett Family Legacy Fund

Al & Nancy **Bennett**
Family Legacy Fund

Brock Family Legacy Fund

Steven S. **Cagle** Legacy Fund

Comer Family Legacy Fund

Mel & Deedee **Daniel**
Family Legacy Fund

James & Suzanne **Durrell**
Legacy Fund

Eichenberger Family
Legacy Fund

Givan Family Legacy Fund

Growing Your Legacy Fund

Guenther Family Legacy Fund

Michael L. **Hannah** Legacy Fund

Hanni Family Legacy Fund

Hardin Family Legacy Fund

Kim & Mark **Harris**
Family Legacy Fund

Sally Dillon **Haver** &
Harry **Haver** Legacy Fund

Hine Family Legacy Fund

Tom & Mary **Hobbs**
Family Legacy Fund

Leffler Family Legacy Fund

McColgin Family Legacy Fund

Moore Family Legacy Fund

Pohl Family Legacy Fund

Max & Jill **Poynter**
Family Legacy Fund

Rhodehamel Family Legacy Fund

Wayne & Rosalie **Rutledge**
Legacy Fund in Memory of the
Schulmeister Family

Scamahorn Family Legacy Fund

Guy & Jennifer **Swenson**
Legacy Fund

Tincher Family Legacy Fund

J. Eric **Vaughn** & Family
Legacy Fund

Villanueva Family Legacy Fund

Whiles-Wiles Family Legacy Fund

Whitmore Memorial
Legacy Fund

Wining Memorial Legacy Fund

Wyeth Family Legacy Fund

Dan & Sandy **Young**
Family Legacy Fund

Where Local Good Grows



**Hendricks County
Community Foundation**

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Excellence. Accountability. Impact.™

