

# FAQ



Community Foundation  
of Morgan County, Inc.



## Lilly Endowment GIFT VI Matching \$1 Million Grant

### **Why is there a matching grant?**

The Lilly Endowment desired to inspire community foundations throughout the state of Indiana to invest greater resources into new, highly impactful grant making focused deliberately on critical needs and initiatives throughout each county while continuing to meet the wide variety of needs unique to their unique missions and circumstances.

### **How many matching grants has the Lilly Endowment given in the past?**

This is the first matching grant from the Lilly Endowment, but the endowment's GIFT initiative has had five previous initiatives to support the growth and sustainability of Indiana community foundations. Your CFMC last took advantage of a Lilly Endowment GIFT initiative geared towards long-term community foundation sustainability approximately nine years ago. Earlier, we took full advantage of funds for major renovation, e.g. the Academy Building in Mooresville. All in all, the CFMC has participated in the vast majority of the five prior GIFT initiatives. (Giving Indiana Funds for Tomorrow)

### **How much money do you expect to raise?**

We are tasked by The Lilly Endowment to raise sufficient resources to match – under the clear qualifying provisions provided by Lilly – the full \$1,000,000 grant which it bestowed upon your CFMC. It's our intent, of course, to raise well more than what is minimally required.

### **Does the CFMC need to raise a certain amount to keep the \$1 million grant from the Lilly Endowment?**

Yes, we need to meet the Lilly Endowment's expectations with respect to new gifts – current as well as estate gifts – that together qualify for one or another level of matching dollars from Lilly. For example, gifts to unrestricted endowments (from which we draw grant monies to distribute each year) are matched \$1-for-\$1, while other gifts are matched by the Lilly Endowment at \$.50 on each \$1.00 of philanthropic giving.

### **Why were these CFMC funds selected? And, what was the selection process?**

After thorough review, we determined that some existing non-permanent funds address more deliberately and fully the needs (health, educational, recreation, poverty, emergency services, special needs) that are pervasive throughout Morgan County. We placed such funds before the Lilly Endowment, and the endowment approved these selected funds for matching.

### **Can I get my non-profit or fund at the CFMC added to the list?**

We are always open to discuss new and compelling ideas from good folks seeking to serve the current and future residents of Morgan County through philanthropic work. While we cannot guarantee inclusion among the currently identified funds, we are most certainly willing to discuss your vision.

**Why are there different matching levels?**

Put simply, the differing levels of matching support from the Lilly Endowment reflect their own priorities for the future positive impact of community foundations throughout the state of Indiana. Our task is to maximize positive county-wide impact while complying fully with The Lilly Endowment's standards. In this case – and most understandably – the donor has the lead in setting the agenda.

**What is an endowed fund?**

An endowed fund is a permanent fund established to serve its philanthropic focus and purposes in perpetuity, that is, into the long-term, foreseeable future. Funds donated to endowments are invested within the pool of all other endowed funds under your CFMC's care and management, and a percentage of the fund's balance (over a 3-year period under present policy) is dispersed annually to serve the fund's clear and stated priorities. All other earnings are reinvested in the fund in order to better insure real growth in value over time.

**Why are matching dollars important to endowments?**

Matching dollars placed into new or existing endowments increase the financial corpus (the total dollar value) of the fund, promoting more rapid growth and, thereby, a larger total on which the annual percentage payout is based to do more good in the community.

**Where do I go to donate? Open a fund? Learn more?**

There's one-stop shopping right here at your Community Foundation of Morgan County. Stop by ... send us an email ... or give us a call. Our mission is to connect donors and their charitable giving with evolving community needs in order to enhance the quality of life for current and future generations through impact grant making.

**Is there a deadline for giving money to a fund?**

Yes, either March 31, 2016 for community programs and projects, or the cap of \$500,000 in matched dollars for these programs and projects, whichever is met first. The remainder of the \$1 million match must benefit endowed funds at your CFMC.

**Will the money raised stay in Morgan County?**

For the most part, the community programs and projects are directly related to the needs of Morgan County residents. The same can be said for the endowments held under your CFMC. There are some exceptions, such as the community program, Coaches and Friends for the Military Fund. This fund benefits military veterans throughout the United States.