

GCC Foundation Topics

It usually brings on a smile to remember “the good old days”. For most of us that was during our childhood, or high school years, or when we were a young family--a simpler time often incorporating hard work and strong convictions. And yet change is constant! How we prepare for and embrace change speaks to our resilience and our ability to enjoy life. We seek permanence and stability but must constantly balance that with the flexibility to adapt to the changes that come our way.

Q. "How do I know that the Foundation will be viable in the future?"

A. This is not only a good question, it is a necessary and important discussion. If we're going to invest in permanently endowed funds, we all want to be as sure as we can be that the foundation will survive the changes in the future. So, let's explore some of the safeguards that are in place to assure viability.

- Each fund in the foundation is governed by a Fund Agreement that specifically identifies the purpose of the fund and any limitations that are placed on how grant funds can be used. For example, if a fund is established to benefit fine arts, the earnings from that fund could not be used to buy things such as say, football equipment. And by the same token, a fund set up to benefit Tiger sports could not fund instruments for the band.
- The Grant County Community Foundation has a Board of Directors that oversees all activities of the foundation including structure, direction, fund raising, grant distribution, etc. The Board of Directors is comprised of local people with a vested interest in making good decisions to benefit Grant County.
- We are affiliated with the Western Kansas Community Foundation that provides a good and proven track record for such things as governance, policy development, by-laws, professional fund managers, professional audits and a professional staff. After a rigorous review, the Western Kansas Community Foundation was certified as meeting national standards. As a host foundation with assets of over 17 million dollars, they are positioned for long-term viability and lend that strength to the Grant County Community Foundation.
- Although we do not foresee a time that it would be advantageous to terminate our association with Western Kansas Community Foundation, there is a process provided to make a reasonable and safe transfer of assets. Again, it is a safeguard against the unknown.
- The assets are pooled and managed by professional fund managers to maximize the earnings within responsible parameters and a balanced investment portfolio.

Already our small foundation has successfully weathered the most significant economic recession since the great depression of the 30's and a change in staff at the WKCF. In addition, some of the original members of the Board of Directors have served their term limits and have been replaced with other responsible, dedicated people. So, while nothing in this life is absolutely certain, we believe the structure is in place to safeguard the assets and assure viability for the future. We believe the GCCF provides an important alternative for

philanthropic dollars to serve our local community in the future, even as (or perhaps especially as) dollars from federal and state program diminish.

I hope you will contact me with questions you'd like answered. My contact information is:

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Visit our website at: www.grantccf.org