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The Community Foundation - Making a Difference Close to Home

Jeffrey True, Executive Director of the Community Foundation of Tompkins County

Since 1914, community foundations have been a growing philanthropic resource in this country with now more than 600 nationwide. Last year Tompkins County joined the ranks. A community foundation enables individuals and organizations at all economic levels to become local philanthropists. It is a tax-exempt, “501(c)(3)” nonprofit charity designed to generate funds to maintain and improve the quality of life for generations to come. Groups like the United Way raise dollars for the annual operating needs of various charities; they are the community’s “checking account.” The Community Foundation, by contrast, is designed to be a long-term “savings account” that will fund a broad range of community efforts

The Foundation has a 23-member Board of Directors representative of the diverse interests and needs that make up our unique community. Each board member has a record of community involvement and a commitment to increasing philanthropy in Tompkins County. We invite you to “Meet the Board” on our website at: www.CommunityFoundationofTC.org.

Early funding for operational expenses and grant making was provided by the United Way of Tompkins County, the Park Foundation, and the Atlantic Philanthropies. Because of their support, we were able to recently award over \$50,000 to thirteen (13) local nonprofit organizations to improve the quality of life for our fellow residents: *Better Housing for Tompkins County, City of Ithaca Youth Bureau, Beverly J. Martin Elementary School, Challenge Industries, Inc., DeWitt Technology Education Department, Enfield Food Distribution Program (First Baptist Church of Enfield Center), Greater Ithaca Activities Center, Family & Children’s Services, Cornerstone Recovery Services, DeWitt Historical Society, Community Arts Partnership, Catholic Charities of Tompkins County, and the Franziska Racker Centers.*

Grant requests were evaluated for compatibility with the Community Foundation priorities and their potential benefit to the community. Our first grant awards represent the board’s efforts to identify and fulfill both immediate and emerging needs that will make the greatest impact in Tompkins County. We hope that our current grant making capacity will increase over time as local donors, at all economic levels, begin to use the Foundation as a means to fund their favorite community charity.

As a public charity, the Community Foundation offers flexible, permanent charitable endowments with maximum tax benefits and minimum fuss. The Community Foundation invests and administers these funds with the goal of long-term fiscal responsibility.

Donor Advised Funds are one popular option, enabling donors to specify which organizations they would like to support during their lifetime. Individuals and families can create named funds that serve as vehicles for their charitable giving, while receiving substantial tax benefits. *Several grants have already been made to the following*

organizations from the Donor Advised Funds that were established during our first year, putting even more dollars back into the community: The Reconstruction Home, Family Reading Partnership, TC Public Library Foundation, Community Recreation Center, Inc. (The FIELD), Cayuga Medical Center Foundation, Sciencenter, Paleontological Research Institution and Ithaca College

Field of Interest Funds are another option, allowing donors to contribute as a group to a specific cause. By pooling individual contributions, groups can make an impact in the community. Donors can utilize the expertise of the Community Foundation in identifying emerging needs within Tompkins County and contribute to a General Fund. Twice annually grant awards will encompass such areas as health and human services, arts and culture, education, and the environment.

In 2002, we hope to increase our donor funding as we continue to raise awareness about how the Community Foundation serves our community. Charitable gifts will fund our local needs in perpetuity and create a lasting legacy in the community. Through continued donor support, the Community Foundation has the opportunity to enhance the quality of life here in Tompkins County by making a difference close to home.

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