

## ***Rotary Club of Port Townsend Establishes a Legacy Fund Through Local Foundation***

The Port Townsend Noon Rotary Club recently established the Rotary Club of Port Townsend Endowed Legacy Fund through the Jefferson Community Foundation with an initial anonymous \$10,000 donation. As the fund grows, future club boards of directors will be able to designate a percentage of the funds to local student scholarships and to grants for local nonprofit programs and projects.

While our club members are strong and consistent supporters of the Rotary Foundation, we also want to leave a funding mechanism to ensure resources for local grants and scholarships beyond what we are able to raise annually through special events. As our fund grows, the club will be able to access up to 4.3% of the balance each year. We are now in the process of determining ways in which we can systematically grow the fund, including annual gifts from individual members and legacy gifts through people's estates. We are also pleased to support our local community foundation through the establishment of our legacy fund. Why partner in this way with a community foundation?

The Jefferson County Foundation (JCF) was founded in 2005 by a small group of visionaries who wanted to connect people who care with causes that matter and to build an endowment for the future needs of the people of Jefferson County. Since then, JCF has grown to manage over \$2 million in assets on behalf of the community. As a result of donors investing in our community through the foundation, our county is able to have stronger nonprofits, student scholarships, safety net services, support for women and girls, quality youth programming, and thriving arts organizations. JCF has achieved this by working with people committed to making Jefferson County a great place to live, work, raise a family and retire. Rotary, too, attempts to address these issues through local service, grants and scholarships. We have aligned missions - a partnership indeed!

### **SUGGESTED REVISION**

The Port Townsend Noon Rotary Club is proud to announce the new Rotary Club of Port Townsend Endowed Legacy Fund established at the Jefferson Community Foundation. Designed to ensure the future sustainability of Noon Rotary and our community activities, the Legacy Fund will augment the strong and consistent support that Club members have shown for the Rotary Foundation, which raises money each year through special events and allocates it for local nonprofits and scholarships. The Legacy Fund will, over time, build a significant endowment to ensure funding is available for Noon Rotary operations, grantmaking, special projects and other community efforts.

Established with an initial anonymous \$10,000 donation, our hope is that the Legacy Fund will systematically grow through annual gifts from individual members and generous bequests through members' estate plans. As it does, each year the Club will receive up to 4.3% of the balance to use as it sees fit. The use of these funds will be determined annually by the Noon Rotary Boards of Directors with a goal of using as much of the money as possible for supporting our community via grantmaking, scholarships or special projects.

We are proud to take this step to ensure the future sustainability of Noon Rotary. We are also pleased to do this in a way that supports our local community foundation. Jefferson Community Foundation (JCF) provides resources, training and support to local nonprofits across Jefferson County. JCF also serves as a kind of "charitable bank", helping local people and groups – like Noon Rotary - handle their charitable monies with the greatest impact and efficiency possible. By holding our endowment with

them – rather than with a national private sector investment firm such as Fidelity or Vanguard – Noon Rotary is keeping our endowment investment local so the fees we pay can be used by JCF to provide even more training and support to other local nonprofits. By making this choice, our Legacy Fund will have increasing impact not only for Noon Rotary but for our community overall.