

# Foundation for giving



**elizabeth maiden**

• Executive Director of the Erie Co. Community Foundation

Twenty-four million dollars in 22 years, a sum built by generous donors and managed prudently, which equals the community's endowment.

The Erie County Community Foundation, created in 1995, is an asset that truly belongs to each of us and, my guess is, it is an asset that has touched most of our lives through the grants and scholarships distributed annually to each and every corner of this community.

Community foundations operate differently than private or corporate foundations and truly allow anyone to act as a philanthropist.

The Cleveland Foundation was the first Community Foundation, founded in 1914, and served as a great example of bringing together groups of citizens who wanted to both create a permanent resource for philanthropy and work together to solve community problems.

Anyone can donate to a Community Foundation in any amount. The goal of the foundation is to bring those dollars together to make a positive impact on the community it serves.

In our twenty-two years

of existence, the Erie County Community Foundation has distributed over \$16 million in grants to local nonprofits, school systems, cities and townships and special projects.

In addition, nearly \$800,000 in scholarships has assisted Erie County students to pursue their dreams of higher education. Nonprofit organizations and school districts have received nearly \$3 million to support their operations and special projects through Designated Funds.

Distributions come from over 200 permanently-endowed funds that were created by individual donors and organizations that chose to use the Community Foundation to accomplish their charitable goals.

Why is endowment so important? While there is value in giving directly to a charity so that they can house the homeless and feed the hungry, endowment serves a different purpose. A \$10,000 gift can make a large impact wherever it is donated.

But, donated to an endowment, in 10 years, it will grow to over \$12,000 and will have distributed over \$5,000. In 20 years, that \$10,000 is

nearly \$27,000 and will have distributed over \$42,000, based on conservative growth and allowance for annual distributions.

When we say anyone can be a philanthropist, it is absolute truth. While we may not be Bill Gates or Mark Zuckerberg, by naming a charity, any charity, to receive a portion of our estate, we can truly make an impact forever.

What if we made 2018 the year that we planned to leave a lifetime gift through our estate, however large or small it might be?

Twenty-four million dollars in 22 years is a big accomplishment, and we are grateful to our many donors and wise financial managers who have made our work possible.

We look forward to 2018 where we will tackle issues like food insecurity in Erie County and continue investing in our community through our grants and scholarship programs.

For more information about the Foundation, including grants and scholarship applications and options for giving, please visit us at [eriefoundation.org](http://eriefoundation.org).