



KEITH COUNTY Foundation Fund

Looking Forward by Giving Back

Frequently Asked **QUESTIONS**

Q. What is the big announcement?

A. The Keith County Foundation Fund received a \$7,000,000 anonymous donation.

Q. Who is the donor?

A. Out of respect for the donor's wishes, their identity will remain anonymous.

Q. How will the gift be used?

A. The gift goes into Keith County Foundation Fund's unrestricted endowment account. A portion of the payout from the endowment will be granted to various local 501(c)(3) organizations (nonprofits) in accordance with KCFF's vision, mission and values statements.

Q. What is "payout"?

A. Funds that go into KCFF's unrestricted endowment are invested. A portion of the investment earnings serve as "payout" and KCFF grants the payout to programs and projects that benefit the people of Keith County. The beauty of an endowment is that the principal is never touched and the investment earnings increase over time. In other words, any gift made to the unrestricted endowment is a "forever" gift. It will continue to grow and benefit the community in perpetuity.

Q. What happens if not all of the payout is used in one year?

A. It can be added to the payout the following year or it can be added back to the principal of the endowment.

Q. What makes the money "unrestricted"?

A. Unrestricted means that the donor has not put forth any specific guidelines on how the money is used beyond benefitting the people of Keith County. Instead, the donor has entrusted the KCFF Advisory Committee to decide how the money is spent (with welcome input from the community). Unrestricted gifts provide ultimate flexibility for the future as we cannot anticipate community needs and opportunities 10 years from now, 50 years from now, and beyond.

Q. Will KCFF continue to make grants in the same way it was in the past?

A. KCFF will continue to grant in accordance with our vision, mission and values statements. In addition to the types of grants we currently make, KCFF will seek to collaborate with other community organizations to carry out larger projects, make wise use of our increased capacity, and have a greater impact on our community.



Q. What do you mean by “collaborate”?

A. It will require the whole community working together to find the right ideas and the right projects to invest in. KCFF does not have all the ideas nor enough manpower to carry out big projects; therefore, we need to cooperate, collaborate and form partnerships with community organizations to accomplish our most ambitious goals.

Q. What will be the payout this year?

A. In 2017 our payout was about \$37,000. This year it will be about \$100,000. The following year it will be about \$351,000. After that it will increase for several years until it hits about \$400,000.

Q. How long will there be a payout from the endowment fund?

A. Each year, every year, forever.

Q. What is stewardship?

A. Stewardship is taking care of something that doesn't belong to you. With that role comes awesome responsibility —not only to keep the asset safe, but to award high impact grants that will make a real difference in our community. With help from Nebraska Community Foundation and from our Keith County neighbors, we can work together to ensure this gift and our endowment will create positive change in Keith County forever.

Q. What does being an affiliated fund of Nebraska Community Foundation mean?

A. KCFF is part of a growing statewide movement of communities that are focused on building unrestricted endowments and furthering community development initiatives that will ensure a more prosperous future. As an affiliated fund of Nebraska Community Foundation, KCFF receives support in finance, planned giving, community development, education and communications. Importantly, NCF is not a grantmaker. All grantmaking decisions are made at the local level by Fund Advisory Committees comprised of the people who live, work and play in our hometowns.

Q. What happens next?

A. Now the real work begins. Over the past four years, KCFF has held multiple “visioning sessions” and meetings focused on identifying priorities and opportunities in our community. With the significant increase in our financial capacity, we want to meet with you (yes, YOU!) and hear about your dreams for this community and how you want to be involved in building a brighter future. We know this process will take awhile but it is necessary if we want to do it right.



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