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Manitoba



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Not all funds are equal: Understanding and offering various fund types to donors

Fund Development

Friday, Oct. 28, 9:15 a.m.



Your facilitators

Allison Braun

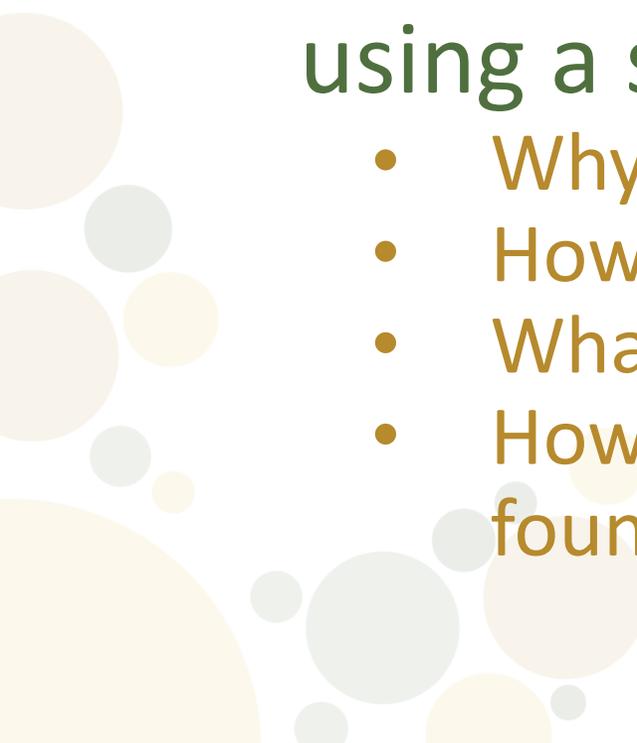
Morden Area Foundation
Chairperson

Mary Beth Taylor

The Winnipeg Foundation
Director, Donor Engagement



Our approach

- The fundamentals: cellphones and washrooms.
 - The goal: create a *fun, safe and engaging* space.
 - The format: share knowledge and experience using a structure of:
 - Why is this important?
 - How do you do it?
 - What is the outcome?
 - How can I apply this learning with my community foundation?
- 



Our philosophy

- *You* are the expert of your community and your community foundation.
- Please share *thoughts, knowledge, and experiences* so that we can all learn from each other.





Why should your foundation offer multiple fund type options (community/undesigned, agency/designated, scholarship, etc.) to the donors in your community?

Take a worksheet and **write** down your answer.



Alison Braun

Morden Area Foundation



Definition: Understanding Fund Types

Community foundations have the capacity to offer multiple fund types as giving options to current and prospective donors.

- Community (Undesignated)
- Scholarships/Bursaries
- Agency
- Designated
- Donor Advised Funds (DAF)
- Field of Interest
- Managed





Why is mapping fund types according to donor wishes important?

- Every donor is different/unique and will have specific interests they want to achieve with their gifts.
- Creates space for the relationship with the donor to evolve.
- Builds long-term relationships.
- Connects donor's interest with community priorities.
 - Generates greater community impact.





Why should your foundation offer multiple fund type options (community/undesigned, a gency/designated, scholarship, etc.) to the donors in your community?

Reflect on original response.

How might you adapt your response?

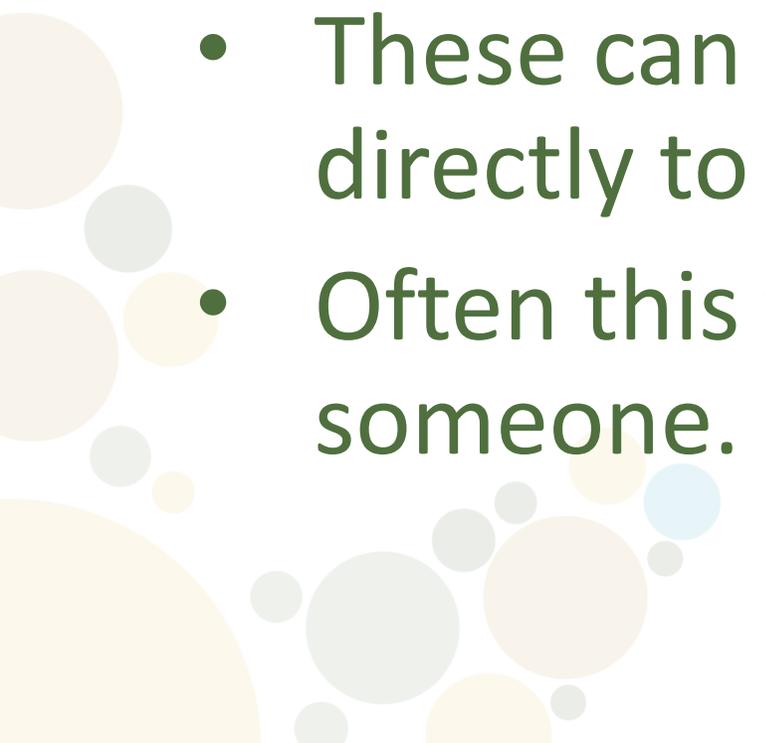


How to understand and support: Community (undesignated) Funds

- Gives your community foundation the most flexibility for granting.
 - Allows individuals and families to have a named fund that will live on forever.
- 



How to understand and support: Scholarships/Awards/Bursaries Funds

- Creates funds that will help with costs of post-secondary education or achievement awards.
 - These can be paid to qualified post-secondary or directly to the students.
 - Often this type of fund is started in memory of someone.
- 



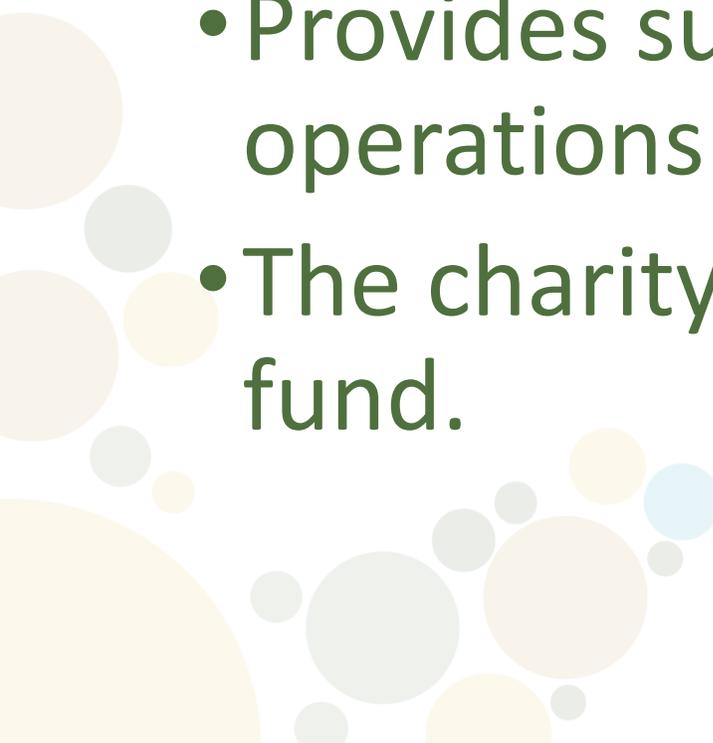
How to understand and support: Designated (restricted) Funds

- These are usually started by an individual, family or group to support a specific charity
 - Charity receives annual funding.
- 



How to understand and support: Agency (restricted) Funds

- This fund type is usually started by a registered charity as part of their strategic plan.
- Provides sustainable and reliable funding for their operations in perpetuity.
- The charity usually encourages donations to their fund.

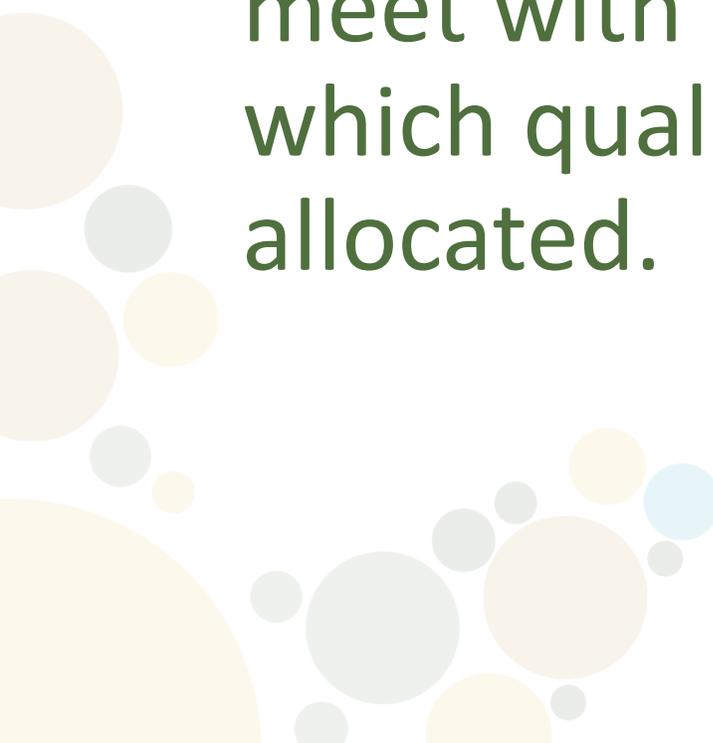


How to understand and support: Field of Interest Funds

- These funds are like community funds but give the fund founder the ability to select a granting area that their fund will support.
 - Eg. children and youth, sport and recreation, etc.

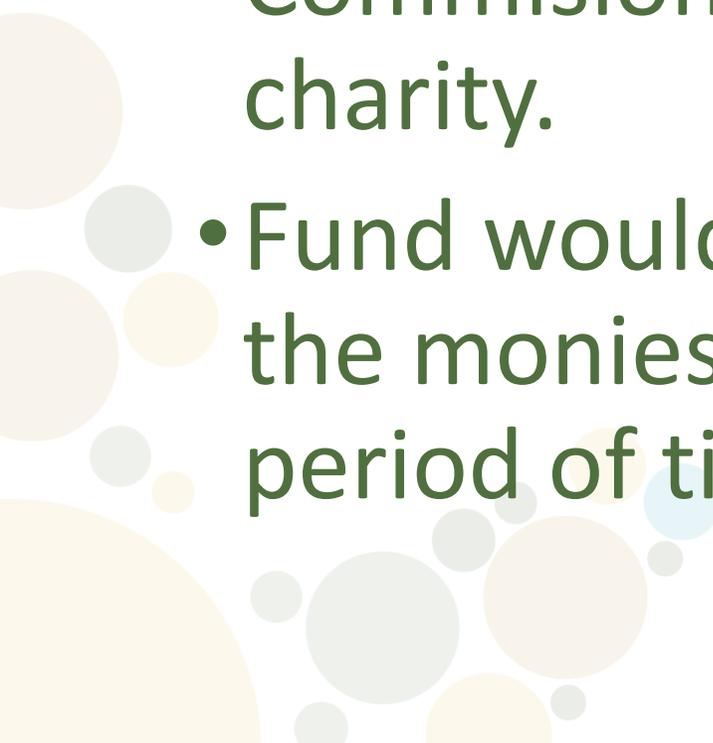


How to understand and support: Donor Advised Funds (DAF)

- These are the most work of all the fund types
 - Each year someone from your foundation must meet with the donor (or designates) to find out to which qualified donee the grant money is to be allocated.
- 



How to understand and support: Managed Funds

- This fund type is generally not encouraged as you need permission from the Manitoba Securities Commission to manage money on behalf of another charity.
 - Fund would not be your CF's asset and if requested the monies would need to be returned within a set period of time.
- 



How to understand and support: Flow Thru Funds

- Some donors want to see their money used and not turned into an endowment fund.
 - While this can be an easy way to top up your granting for the year, it does not leave a lasting legacy.
- 

How to map fund types according to donor wishes

- Generosity planning.
- Listening exercise to understand what the donor wants to achieve for the community.
 - What does this look like? What are the triggers? How do you connect these triggers with fund types?

Outcomes of mapping fund types with donor interests

- Repeat gifts, supporting a variety of funds that are connected to the donor's interests.
- Greater flexibility in supporting your community's priorities.



Understanding/Offering Fund Types

Does your foundation offer all fund types to your donors? Which funds are more challenging to administer than others?



Understanding/Offering Fund Types

Does your foundation employ a fund development strategy for any fund types? If so, which funds do you prioritize and why?



Effective grant application process

Exploring YOUR challenges:

- What is your biggest challenge in connecting donor interests with fund types?

Discuss in group. Share with all.



Shared reflections

Not all funds are equal: understanding fund types

Fund Development

What's one key takeaway or "AHA" that you want to remember?

What are you curious about now?



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Thank you

Endow Manitoba is an initiative of The Winnipeg Foundation