



# Fact Sheet: Making the “Ask” Fund Development

*October 29, 2021*

This short fact sheet answers some basic questions that you may be asked about a community foundation and your impact in the community. This document also provides a few simple steps that can help in opening the doors, telling the story, and ultimately getting a second opportunity to continue the conversation.

This document was initially developed by the Niagara Community Foundation as an easy tool to help their board members and fund development volunteers in their work as ambassadors. This short fact sheet answers some basic questions that you may be asked about a community foundation and your impact in the community. What is important is that those who use this document are aware of donors and grant stories that they are comfortable sharing when telling their foundation’s story. And if your community is also involved in some community convening or leadership activities it is also important that you become familiar with these as well. When meeting to share the stories, the volunteers should also bring along a few copies of the foundation’s most recent annual report that they would leave behind.

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## COMMUNITY FOUNDATION 101

### Who are we and what do we do?

The \_\_\_\_\_ Community Foundation is an organization that works with donors who want to build endowment funds to benefit the community and charities important to them, either during their lifetime or through their estate. We are also involved in convening and leadership activities all of which help to build and strengthen our community.

### What's an endowment?

Donors make a gift to create a fund that is held in perpetuity with a portion of the annual interest and dividend income allocated to charitable causes. Donors can have as much or as little involvement with selection of the fund's beneficiary by selecting different types of funds (advised, designated, local community, field of interest, unrestricted).

### Do you have non-endowed funds?

Our foundation also has term endowments, where both the capital and interest are paid out over a period of time. Under certain circumstances we can create flow-through funds where, all of capital, less an administration fee, is distributed. Our administration fee on average is \_\_\_\_%

### What have we accomplished and where are we heading?

- Awarded more than \$\_\_\_\_\_ million in grants to charities in the following sectors: education, health, environment, recreation, social services, animal welfare, arts and heritage
- Raised \$\_\_\_\_\_ million in endowment funds since launch in \_\_\_\_\_
- Supported more than \_\_\_\_\_ organizations, most of which are located in our region



- Convened (name event and why your foundation is involved)
- Publish Vital Signs, a report that leverages local knowledge to measure the vitality of our community and supports action towards improving our collective quality of life.

### **How do we fund our operations?**

We draw an administration fee from the earnings on our endowment funds. We also have donors who make gifts to support our operations and annually we do (a special event) where we celebrate our work and raise operating funds.

## **OPENING THE DOOR TO SHARE YOUR FOUNDATION'S STORY**

### **Who needs to hear our story?**

- Your accountant, lawyer, financial planner, life insurance agent
- Friends and associates with whom you have a relationship, are involved with local charities and especially those without children, have financially independent adult children, have recently sold their business or whose business is having a significant anniversary
- Staff will provide list of names with whom foundation has 'touched' in some way since our launch – there may be someone you already know
- Let staff know prior to first contact so that they can let you know if there is any previous and/or current relationship with the foundation

### **How do you open the first door?**

Once you've identified a prospect and consulted with staff on their background, call them and say:



*I'd like to get together with you to let you know about a group that I'm volunteering with called the \_\_\_\_\_ Community Foundation. While it's been around since \_\_\_\_\_ and we're finding that people, who should know about us, don't.*

*I'm not calling to ask for a donation but to ask for your time to learn about this remarkable organization and how we have worked with people and organizations to strengthen our community both now and long into the future. (listen to their response and then ask)*

*When can we get together?"*

Volunteers may want to invite a staff member to join them. This text is just a suggestion. Use words that you are comfortable with.

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### **What happens at the first meeting?**

Tell the foundation story from your perspective. Come prepared with some stories about your favourite grants, any of your foundation's community convening or leadership work as well as a few donor stories that have inspired you. Tell them why you said yes to be a board member or volunteer. What is it about the foundation that impresses you? It's also an opportunity to learn more about what they are interested in. With this in mind during the get together ask the following:

*What is it in (our community) that you are most passionate about? What are you doing to fulfill that passion?*



Listen to what they're saying and see if there is a fit with the foundation.

### **How do you open the door to the possibility of a second meeting?**

Prior to ending the get together find an opportunity to ask the following:

*Have you thought about how to continue supporting \_\_\_\_\_ during your lifetime or through your estate?*

You don't need to ask anything else as this question is really to get them thinking about the notion of making a charitable bequest.

As the meeting wraps up, ask the following of them:

*Thanks for taking the time today to learn more about the foundation. However, I want to ask you to do 3 things for us:*

- 1. Consider working with the foundation to find a way to continue to support \_\_\_\_\_ in perpetuity*
- 2. Permit us to include you on our mailing list (if not already on it)*
- 3. Take an extra copy of our annual report, tell someone this week about the foundation and give them a copy of the report*

### **How do you open the door to a second meeting?**

A week or so after the meeting, a follow-up call should be made by the volunteer or staff and the following questions will be asked:

Thanks for getting together last week to learn more about the \_\_\_\_\_  
Community Foundation. What did you think? [listen]



Would you be interested if I set up a meeting with (staff) to find out more about how the foundation works with families to create endowment funds for the causes that matter to them?”

Volunteer would respond accordingly and if no further interest, thank them for taking the time and ask if they would like to be added to the mailing list to receive the foundation’s annual report (if they didn’t respond when previously asked). Quite often we see that the prospect may need more time to determine if interested. If there was further interest, the staff would continue the cultivation and stewardship process. Staff needs to document all contacts and follow-ups.

Note: Don’t be discouraged if your contact is not interested in continuing the conversation to set up a fund. What’s important is getting them on the mailing list to keep them informed of the impact of the foundation in your community. It is quite common that when the time is right the individual will contact the foundation to explore setting up a fund, either during their lifetime or through their estate. Be patient. What’s key is setting goals around the number of contacts volunteers and staff make on an annual basis.