

UNRESTRICTED ENDOWMENTS

How it works:

- ❖ You begin by making a gift to the Kenosha Community Foundation. You can give cash, appreciated stocks, real estate, or other assets.
- ❖ A fund agreement is signed by you and the foundation president establishing a permanent endowment in name you choose.
- ❖ The foundation seeks grant applications from qualifying organizations by publication and advertisement
- ❖ Grant applications are reviewed by a grants committee made up of concerned citizens who bring various areas of interest and expertise to the review process.
- ❖ The grants committee recommends selected applications to the Board of Directors of the foundation for final approval.
- ❖ The funds available for grant awards from your endowment are determined by a formula that considers investment return and insures the endowments long term continuation.
- ❖ Grant awards are paid to the successful applicants in the name of your endowment.

Who is likely to use it?

- ❖ Individuals, families or business organizations who are charitable minded and wish to continue charitable giving in perpetuity.
- ❖ By not restricting their endowments, they allow the Foundation Board to choose who benefits, with the understanding that the foundation continually examines community needs and addresses those needs with grant awards.