

Quick Facts



<p>MISSION</p>	<p>The Williamsburg Community Foundation enhances the quality of life in greater Williamsburg by connecting people with causes that matter, managing charitable funds, and providing grants and scholarships for our community’s most pressing needs and promising opportunities.</p>
<p>VISION</p>	<p>A vibrant community where everyone has an opportunity to thrive.</p>
<p>CORE VALUES</p>	<p>We believe we are stronger working together to promote just and fair access to opportunities for all people by:</p> <ul style="list-style-type: none"> • <i>Listening to nonprofits.</i> We partner with them to address the problems our community seeks to solve. We celebrate the passion they bring to their missions. • <i>Supporting and protecting the philanthropic intent of our donors.</i> We express our gratitude and report back on the impact their generosity has on the causes they care about. We engage our donors in meaningful conversations about community needs. • <i>Earning the trust of our community.</i> We listen carefully and do what we say we will do. We partner with others to get things done. We are good stewards of the resources entrusted to us. We make data-driven decisions.
<p>WHAT IS A COMMUNITY FOUNDATION?</p>	<p>Community foundations are tax-exempt public charities that invest and administer a pool of funds established by individuals, families, businesses and organizations. Each fund provides grantmaking dollars for community needs. Like all community foundations, the WCF is overseen by a volunteer board of leading citizens and run by professionals with expertise in knowing our community's needs.</p>
<p>GIFTS FROM THE COMMUNITY</p>	<p>At the end of its first fiscal year in 1999, the Foundation had \$100,000 in assets; as of 12/31/2025 the Foundation had assets of \$44.5 million. These gifts are made possible by local individuals, families, businesses, and other groups, about 600 donor households per year.</p>
<p>SUPPORT OF THE COMMUNITY</p>	<p>Since 1999, the Community Foundation has awarded grants and scholarships totaling more than \$15 million to 1,000+ students and more than 400 nonprofit organizations, including competitive grants to nearly 150 organizations in the Community Foundation’s service area: James City County, York County and Williamsburg.</p>
<p>TYPES OF NAMED FUNDS</p>	<ul style="list-style-type: none"> • Unrestricted—Unrestricted funds (Community Endowment) distribute grants annually to local nonprofit organizations to meet the most pressing needs in the community as determined by the Distribution Committee. • Field-of-Interest—A broad area of interest such as environment, arts or senior services is selected when the fund is established. Grants are distributed annually to nonprofit organizations as determined by the Distribution Committee.

<p>TYPES OF NAMED FUNDS, CONT.</p>	<ul style="list-style-type: none"> • Designated—When the fund is established a specific organization or organizations are selected by the donor to receive the annual income from the fund. • Donor-Advised—A donor-advised fund allows the donor to recommend grants during the year from income or principal to fulfill his or her philanthropic goals. • Scholarship— Scholarships which benefit local students can be established to meet particular criteria selected in advance by the donor. The donor may also designate a secondary school, university or college to select recipients for an annual scholarship from the fund. Current year <i>named</i> scholarships can be awarded through the Williamsburg James City County Scholarship Fund, a component fund of WCF with a contribution of \$1,500 or more. • Agency Endowment—Funds raised by a nonprofit organization are placed with the Foundation as a permanent endowment for that organization. An endowment at the Foundation gives donors to the nonprofit the peace of mind that the funds will only be used for the purpose for which they were intended.
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<p>ASSETS TO GIVE</p>	<p>Gifts in any amount may be made to the Community Endowment, Annual Fund or to any named fund in the form of:</p> <ul style="list-style-type: none"> ◆ Check or credit card ◆ Negotiable securities <p>The Foundation will also accept the following types of gifts: real or personal property, life insurance, retirement assets, bequest by will or charitable trust. Please call 757-259-1660 for information prior to making any gifts of these types.</p>
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<p>TRUSTEES</p>	<p>Melinda B. Morgan, Chair Jeanne Zeidler, Vice-Chair David E. Bush, CPA, CFP, PFS, Treasurer Barbara Engs Watson, Secretary</p> <p>The Rev. Jan M. Brown Dian T. Calderone, MTX, CPA Lori Conen Anthony Conyers III Philip G. Emerson Ti’Juana Gholson</p>	<p>Cheri Green, CFP Leigh Houghland Alison V. Lennarz Aashish Matani Monty Mason Rick Overy Iris C. Porush Edward Robinson Erin A. Smith Scott Stabler Mychael C. Willon Benming “Benny” Zhang</p>	<p>Honorary Trustees Cliff Fleet Katherine A. Rowe</p>
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<p>STAFF</p>	<p>Nancy Coté Sullivan, President & CEO Scott Andrews-Weckerly, Director of Community Investment Jenn Daley, Director of Donor Engagement Bob Phipps, Office Manager Van Ruckman, Volunteer Webmaster Accountant, Sarah Covert (Warren Whitney)</p>
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<p>CONTACT US</p>	<p>1323 Jamestown Road, Suite 103, Williamsburg, VA 23185 757-259-1660 / office@williamsburgcommunityfoundation.org www.williamsburgcommunityfoundation.org  @WilliamsburgCommunityFoundation  @WilliamsburgCommunityFdn</p>
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Charitable and Legacy Giving

Williamsburg Community Foundation is a collection of gifts given by local donors. The gifts are invested. Each year earnings are returned to the community in the form of grants and scholarships. These funds grow with each new gift and produce income that will continue to meet local needs for generations to come. Our staff is skilled in working with donors who have multi-faceted objectives and complex gift situations. You may have clients who say:

- ✓ I don't know where to leave my assets.
- ✓ I would love to do more, but I don't think I can afford it.
- ✓ I'm not sure my children will spend their inheritance wisely.
- ✓ Why are my taxes so high this year?

If a charitable gift - either now or through their estate plan - is a solution for your client's challenges, we can help you.

How Can Williamsburg Community Foundation Help?

Starting a fund at the Foundation is quick and easy – in most cases, the fund is operational in less than 24 hours. It can be done by you on behalf of your client, or you may refer your client to us directly. Your client will receive a tax deduction at the time the fund is established and when additional contributions are made to the fund.

- ✓ **Identify your client's charitable purpose(s) or intent(s).** This can range from highly specific – for example, a single nonprofit -- to general in scope, such as “greater Williamsburg.”
- ✓ **Select the type of fund that best fulfills that purpose or intent:**

Community Endowment Funds	Designated, Field-of-Interest and Scholarship Funds	Donor-Advised Funds
<p>Unrestricted endowment gifts are placed in the Community Endowment, which the Board of Trustees uses to address the changing needs of greater Williamsburg through a competitive process, making grants twice a year.</p> <p><i>Minimum Gift for a Named Fund within the Community Endowment: \$10,000.</i></p>	<p>These funds allow the donor to support a broad area of grant-making (arts, youth, seniors), a particular organization, or scholarships for students.</p> <p><i>Minimum Gift for Field of Interest and Scholarship Funds: \$35,000*</i></p> <p><i>Minimum Gift for Designated and Agency Endowment Funds: \$10,000.</i></p>	<p>A Donor-Advised Fund is a highly flexible option for donors who wish to be actively involved in choosing grant recipients, including charities in the greater Williamsburg area and beyond. It is an excellent alternative to a private foundation, with greater ease of establishment and superior tax benefits</p> <p><i>Minimum Gift: \$10,000</i></p>

***With WCF's current spending policy, a \$35,000 fund will result in an annual distribution of about \$1,000.**

- ✓ **Complete a simple fund agreement.** Staff will prepare an official document that makes your clients' intentions clear.
- ✓ **Involve Family.** The donor will name the fund – the donor's name or family name, a cause-related name, or something else entirely. Donors also may choose to remain anonymous. Your client may designate current fund advisors, such as him/herself, and successor advisors such as his/her children with a Donor-Advised Fund. This information will be included in the governing document.
- ✓ **Activate the fund by making an establishing gift.** Gifts in any amount may also be made to the Community Endowment, Administrative Fund or to any named fund in the form of cash, check, or appreciated securities. Please contact our office prior to making any of the following types of gifts:
 - **Appreciated Securities**
Gifts of appreciated securities save income tax and also avoid the capital gains tax that would be imposed if you sold the securities yourself. For most donors, the full fair market value of stocks and bonds may be deducted for income tax purposes up to 30 percent of adjusted gross income with a five-year carryover. The actual impact of such a gift on your personal taxes should be reviewed with your tax advisor.
 - **Closely Held Stock**
These gifts may be particularly advantageous if you plan to sell your business in the near future or if the gifts carry out an objective of your estate plan. Such a gift would help your community and lower your capital gains taxes on the sale or transfer of your business. In some cases, your closely-held corporation may be able to buy back stock you donated to the Foundation, thus providing cash for the Foundation. Under IRS rules, however, such repurchases may not be prearranged. Please call the Foundation for information on making this type of gift.
 - **Real Estate**
The Foundation welcomes outright gifts of real estate if the real estate is readily marketable, of sufficient value, and free of environmental or other problems. Such gifts are subject to special review by the Foundation's Executive Committee.
 - **Life Insurance**
An insurance agent can help determine the best use of life insurance as a planned giving tool. With the proper planning estate taxes can often be reduced or eliminated.

Once the fund is established, your client can:

- Add to the fund at any time, in any dollar amount.
- Specify how grant disbursements should be acknowledged. Donors may make a grant using their fund's name or they may remain anonymous.
- Make grants to any nonprofit organization across the United States. (Donor-Advised)
- For gifts of \$1 million or over, the donor may recommend a financial advisor to manage the fund. Please contact our office for more information.

Legacy Society

Donors who have notified the Foundation of a gift through their estate plan become members of the Legacy Society. Legacy Society members are recognized in the annual report, invited to donor events and honored at a special luncheon once a year.

Legacy Gifts to WCF have included, a % of an estate, a dollar amount, a specific asset, residual from a 401K plan, annuity or other retirement plan and life insurance. There is no minimum amount for recognition, but if the donor wishes to establish a fund as part of their legacy, the amount received must meet the minimum for that type of fund.

For further information, contact WCF at 757-259-1660 or office@williamsburgcommunityfoundation.org.

SUPPORT FEES, MINIMUMS, AND SPENDING POLICY

The Williamsburg Community Foundation assesses support fees to cover the cost of administration and to continue the community foundation’s important programmatic work. Fees provide the necessary resources to operate efficiently and effectively, ensuring fiscal responsibility in grant due diligence, donor and nonprofit education, research, and other activities. Annual fees on all funds are assessed monthly based on average fund balance.

The Foundation’s Spending Policy is the basis for calculating the payout on endowed funds. Current spending policy is 4% of the 20-quarter rolling average of the balance of the fund. E.g., A fund with an average balance of \$35,000 will distribute \$1,400 for grantmaking and \$350 to WCF for administration annually.

ENDOWED FUNDS

Community Endowment	Support Fees
\$10,000 minimum initial gift \$250 minimum fee	1% on the first \$499,000 .75% on amounts over \$500,000 .5% on amounts over \$1,000,000
Field-of-Interest	
\$35,000 minimum initial gift \$250 minimum fee	1% on the first \$499,000 .75% on amounts over \$500,000 .5% on amounts over \$1,000,000
Donor-Advised	
\$35,000 minimum initial gift \$250 minimum fee \$500 minimum grant	1% on the first \$499,000 .75% on amounts over \$500,000 .5% on amounts over \$1,000,000

Scholarship

\$50,000 minimum initial gift	1% on the first \$499,000
\$500 minimum fee	.75% on amounts over \$500,000
\$1,500 minimum scholarship	.5% on amounts over \$1,000,000

Designated

\$10,000 minimum initial gift	1% on the first \$499,000
\$250 minimum fee	.75% on amounts over \$500,000
	.5% on amounts over \$1,000,000

Agency Endowment

\$10,000 minimum initial gift	.75 on the first \$999,999
\$250 minimum fee	.5% on amounts over \$1,000,000

NON-ENDOWED FUNDS & GIFTS

Donor Advised Funds

\$10,000 minimum initial gift
\$500 minimum grant
\$250 minimum fee

Support Fees

1% of the average monthly fund balance

Quasi-endowed donor-advised funds are available. Funds must maintain a balance of \$50,000 or greater over a predetermined timeframe.

Designated, Scholarship or Special Project—Pass-Through Fund

\$10,000 minimum initial gift	
\$1,500 minimum distribution	2% of all donations received to the fund
\$500 minimum fee	

Note: This document summarizes WCF policies, full policies available on request. Other fees may apply under special circumstances. For more information about support fees and minimums contact 757-259-1660 or nesullivan@williamsburgcommunityfoundation.org.

Donor-Advised Fund

Frequently Asked Questions

- **What is a Donor-Advised Fund?**

The Donor-Advised Fund is the Foundation's most flexible option for giving. It allows a donor to make a charitable gift when it best suits their planning needs then recommend grants from the fund to nonprofit organizations on their schedule.

- **What are the benefits of giving through a Donor Advised Fund?**

The donor receives an immediate tax deduction when the fund is established. The Foundation takes care of writing checks, distributing grants, filing paperwork, and conducts due diligence on each grant recipient.

- **How do I establish a Donor Advised Fund?**

It takes just one simple form to set up a fund. The minimum gift required to establish a fund is \$10,000. You may add to your fund at any time.

- **What is the cost for a Donor-Advised Fund?**

There are no set-up fees. The fund will be charged an annual fee of 1% with a minimum fee of \$250. Fund fees are assessed quarterly.

- **How is the Fund invested?**

Non-endowed funds are invested in cash and cash equivalents. Endowment funds are invested in a mix of equity and fixed income. Donors with \$100,000 or more in a non-endowed fund may choose to have the fund invested in WCF's endowment pool. The pool is subject to market risk.

- **Is there an annual payout required?**

There is no annual payout requirement, however, WCF will monitor the fund to be sure it meets the needs of the community and addresses the charitable purposes for which the funds were committed. See WCF's Fund Activity Policy for details.

- **Who can act as a fund advisor?**

Donors may name themselves or others as the advisors to recommend grants from the fund. Donors may also authorize, in writing, a successor advisor to make recommendations for grants either during the donors' lifetime or upon the donors' death.

- **How do I make grants from my fund?**
The donor may submit grant requests in writing or online through the Foundation's website whenever he or she would like to make a grant.
- **How do I keep track of my grantmaking?**
The Foundation will send the donor a detailed statement on the fund quarterly.
- **How soon will my grant recommendation be processed?**
Donor-advised grant recommendations will be processed twice a month.
- **May I make a grant anonymously?**
Yes. The donor may request that grants be made anonymously.
- **May I make grants to my college or faith community?**
Grants may be made to tax exempt organizations qualifying under Section 501(c)(3) of the Internal Revenue Code, to U.S. government entities, or to recognized religious organizations.
- **Will my grant recommendations always be honored?**
In order to meet Treasury regulations for Donor-Advised Funds, the Board of Trustees cannot be bound by the advice of the advisor and must always maintain the right to distribute funds in accordance with its charitable purpose. If a grant recommendation is not approved the advisor will be notified and offered the opportunity to make an alternate suggestion.
- **May I fulfill a pledge or pay for a membership through a Donor Advised Fund?**
In order to meet Treasury regulations for donor-advised funds, grants may not be used for pre-existing pledges, auction items, or to receive any benefits such as tickets to events, gifts or memberships that carry more than a token value. The Treasury regulations are designed to ensure that donors do not receive a maximum charitable deduction at the time of the gift and still maintain control over the gift or receive benefits from the gift.
- **May I make a grant directly to a student or to support a political candidate?**
The Foundation will not make grants from donor-advised funds to individuals, political parties, organizations that discriminate on the basis of sex, race, age, religion, or national origin, or organizations that are on the United States Department of the Treasury Specially Designated Nationals list (often referred to as the Terrorist List).

Local Advisor Partner Program

For investment advisors, financial planners, brokers and trust officers with clients who have philanthropic intentions, a client's gift to charity may mean that the advisor loses the benefit of managing those assets. The Williamsburg Community Foundation has established a program that allows a local option for any advisor to become an investment manager of the Foundation and maintain custody of their client's assets. Because most community foundations use only one or just a few advisors to custody and manage assets given for charitable purposes, advisors are often reluctant to refer their clients to a foundation. A partnership between the philanthropic experience of the Williamsburg Community Foundation, combined with the investment experience of local advisors, is a winning combination for the donor and the community.

Your Partners in Client Solutions

Williamsburg Community Foundation offers a unique model for working with multiple local advisors for the greater good of the communities we serve. The Foundation engaged FEG Investment Advisors to assist with this program. FEG is a Registered Investment Advisor with over \$77 billion in assets under management and specializes in managing the assets of community foundations and other institutional investors. Many of FEG's community foundation clients maintain relationships with multiple advisors. In partnership with FEG, local advisors are invited to refer their charitably inclined clients to the Community Foundation to discover the power and potential of their philanthropic dreams. Our goal is to assist advisors in managing the charitable giving of their clients. FEG's role is to assist the Community Foundation in establishing the appropriate asset allocation for the pooled assets of all donors.

Benefits of Partnering with the Williamsburg Community Foundation

There is a need for those who have wealth to be involved and engaged in their communities and to invest their resources in ways that make a difference. That difference can be made when advisors see philanthropy as a primary element of the guidance they provide to clients.

Advisor

- Add an extra level of top quality service for your clients by linking them to effective charitable options
- Remain in control of your client relationships

Donor

- Maintain relationship with trusted advisor while providing philanthropic support for the community
- Obtain maximum federal and state tax benefits and easily match personal charitable interests with tax planning needs
- Gift a variety of assets, from cash and appreciated stocks to real estate and more complicated assets
- Gain access to the Community Foundation's deep knowledge of critical issues affecting our region
- Choose from a variety of ways to give now or later as part of their estate plans

As a neutral expert in philanthropy, the Williamsburg Community Foundation is the charitable arm of your professional team, supporting you and your clients through every step of the giving process, while you retain complete control of your client relationships.

How Does the Program Work?

- Advisor holds the donated assets in custody and manages the assets on behalf of the Williamsburg Community Foundation.
- The allocation should resemble the approved allocations in the Foundation's Investment Policy Statement.
- FEG coordinates with advisor on specific asset classes they will hold based on approved investment choices.
- FEG will track the portfolio by downloading data into their system.
- Any WCF donor fund managed on a standalone basis by the local advisor will increase or decrease as a result of its standalone performance.
- Fees and expenses charged by the local advisor will be deducted solely from the assets held with the local advisor.

Two Options Are Available:

Option 1

FEG monitors the portfolio and advises the Foundation on results.

Option 2

FEG applies its approved rebalancing methodology. With this option, FEG monitors the portfolio and communicates trades to the local advisor when needed.

For more information, contact Nancy Sullivan at ncsullivan@williamsburgcommunityfoundation.org or 757-259-1660.