

# New community foundation formed to benefit people, slow financial outflow

**BY TOM PARKER**  
Staff writer

An estimated \$84 million is expected to change hands in Washington County between 2011 and 2020, according to a study on intergenerational transfer of wealth conducted by the Center for Economic Development and Business Research at Wichita State University. Most of that money is destined to disappear from the county, never to return.

What if a portion of it could remain behind to support and sustain the communities from which the money originated? That's the

question a newly-formed group intends to ask.

"We're promoting giving back just five percent to your community," said Lori Huber, secretary of the Washington County Community Foundation. "If everyone gave that amount, it would raise over \$4 million. And of that, five percent is given back to the community every year. Even if no other money were donated during that time—and we expect it will be—it would mean over \$200,000 flowing back into the community each year."

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# Foundation

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The money could be used to support organizations, charitable groups, scholarships, community projects, perhaps even economic development, Huber said. The foundation would be a win-win solution for everyone, with tax benefits for the donors and a source of much-needed funding for communities whose populations and fortunes continue to decline.

As a rule, community foundations are complex and occasionally difficult to grasp for the uninitiated. Based on philanthropic giving, there are numerous types of funds donors can pick to ensure their gifts will be used for the organizations or goals they specify. Any amount of donation is accepted and can be earmarked for an existing fund or as an unrestricted gift to be used as needed. Gifts are tax-deductible and can include cash, antiques, real estate or stocks.

At a recent organizational gathering held in Washington, the first of several to come staggered throughout the county, the expressions of the attendees registered a mixture of dawning awareness and outright confusion. "There's so much to it that it's almost overwhelming," Huber said.

To simplify the idea behind a community foundation, Huber expressed it another way.

"What can we do to make Washington County survive?" she asked. "What do we do today to make the future sustainable?"

Another way of understanding community foundations is the logo the foundation has adopted: a styl-

ized length of rope.

"The idea of a rope—individual fibers braided together to make a stronger whole—inspired the design," said Pamela Harris, who created the logo. "The same principle applies in a community: many individuals and groups working together to do what cannot be done alone."

The foundation is an affiliate of the Greater Salina Community Foundation. Board members selected the Salina group after meeting with representatives from three community foundations. By tapping into GSCF's expertise and larger organization, the group will maximize investments while minimizing complications.

"The Salina foundation has a finance committee with an excellent track record," Huber said. "They work on investing so we don't have to."

To operate as an affiliate of GSCF, \$30,000 must be raised within the first year. Huber said the foundation has almost enough to qualify, with a goal of \$150,000 by the end of the year. To help the foundation get started, the Kansas Health Foundation is offering to match endowed funds for a limited time. All donations will be matched 50 percent.

"The matching funds are an opportunity that can't be beat," said foundation chairman Randy Wyatt. "In this economy, and with the way the future looks, we can't overlook free money. At some point it's going to dry up. Matching funds will help get the foundation off to a good start."

Because community foundations operate on endowment funds, meaning only interest is dispersed with the initial deposits left untouched in perpetuity, they're considered a long-term investment before funds can begin to be tapped. Still, Wyatt said he hoped to be able to start dispersing money by December.

"I'm hoping that people who want to leave a legacy to their community, to their neighbors and friends and their children and grandchildren, will consider the foundation," said Deb Kruse, another board member. "We're too small, too few in number. It's going to take everyone working together. I foresee opportunities and resources we otherwise wouldn't have."

Wyatt agreed. "This is a way we can try to preserve what we have in Washington County," he said. "If we can get a percentage of the money that's leaving the state and put it back into our communities, that's a tremendous benefit. The foundation could really help us."

More information on the Washington County Community Foundation can be found at their Web site, [www.washingtoncountycf.org](http://www.washingtoncountycf.org), by e-mail at [washington@gscf.org](mailto:washington@gscf.org), or by contacting board members. They include Randy Wyatt, 325-2202; Janet Elliot; Mary Tate; Larry Mueller; Steve Pierson; Jim Scheetz; Elizabeth Hiltgen; Deb Kruse, 763-4310; A.J. Goeckel; Karen Stewart; and Lori Huber, 562-2154.