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United Way Donor Issues Challenge to Benefit Endowment Fund

United Way of Door County has announced a very special donation to its endowment fund in the form of a challenge gift. An anonymous donor has pledged \$10,000 to the Endowment Fund, with the stipulation that it be matched by donations from the community by July 30, 2008.

After the initial formation of the Endowment Fund in 1997, growth was further stimulated in recent years by donations from gifts received in honor of former United Way Executive Director Jane Stevenson's retirement from United Way and from Endowment Fund Chair Eric Paulsen's 50th birthday.

Donations to the Endowment Fund can be pledged in many ways, i.e. cash, check, life insurance, securities, or other recognized financial instruments. "Gifts to the Endowment Fund provide for a legacy of service that will positively impact the lives of the people of Door County for years to come," said Endowment Fund Committee Chair Eric Paulsen. "The Community Challenge provides United Way a unique opportunity to realize a significant gift by appealing to our donor investors through this method," he added.

Funds received in the Endowment Fund are invested with the Door County Community Foundation. 5% of the year-end balance generated by the Endowment Fund is distributed back to the community through an annual grant process. Applications for grants from the Endowment Fund are accepted each year from non profit agencies to assist them in their community work. In 2008, for example, Washington Island Preschool received a grant of \$720 to be used to build a fence to separate the playground from the road. A \$650 grant was awarded to Habitat for Humanity to help cover the cost of attic insulation for a family home. Families Centers of Door County received a grant of \$300 to be used towards a parenting curriculum. A \$1,000 grant was awarded to the Door County Child Care Center towards replacing their aging furnace.

The request for endowment funds differs from the annual campaign solicitation. Annual campaign funding addresses the short term needs of the community identified during the annual planning process. Endowment moneys are intended to be longer term in nature. As a result of the ability to invest these funds and generate interest, ongoing financial stability is maintained. Endowment Funds help to cover the operating costs of the organization, enabling it to maintain its outward focus.

"The timing of donations to this Endowment Fund Challenge is critical," states Executive Director Amy Kohnle. "By generating the full \$10,000 match to the challenge, the community can take full advantage of the potential donation. Your support makes the difference in securing the future of United Way of Door County. However, all pledges must be made before the end of July," she added.

For more information regarding pledges to the United Way in response to the Endowment Fund Challenge or to any of its charitable giving programs, contact United Way of Door County at (920) 746-9645 or info@unitedwaydc.com.

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