

Our Corporate Partner Established a Fund of Their Own

By Janet Haley

(September 2011)

Your Hendricks County Community Foundation leadership is almost at the end of its strategic planning session. We continue to evaluate our roles as catalyst, convener and grantmaker to better serve and empower Hendricks County. It is an exciting time for all of us and for you too. We are determined to make this an even greater organization. And while we need corporate partners for sponsorships, we also realize that this organization was built on the passions of the community members and will be forever sustained in this way.



As I was writing this column, I started thinking how wonderful it is and can be, when a corporate sponsor adds a “plus one” to what is normally expected. When the business goes beyond and incorporates a volunteer philosophy, employees are enriched with opportunities outside of the normal work routine. State Bank of Lizton has been a longtime supporter of the Community Foundation. Employees have served as volunteers not only at events but also as board and committee members. And of course they have made the requisite corporate donation.

On December 10, 2010, the State Bank of Lizton reached a milestone celebrating its 100th year anniversary. As a part of the planning for their centennial celebration, the leadership collectively brainstormed to choose a special activity that would recognize this accomplishment and:

- Be beneficial to the communities and the customers the Bank serves;
- Support the future of the employees and shareholders; and
- Would not create a hardship for the Bank during these difficult economic times.

Based on the partnership with the Community Foundation, the answer seemed clear: establish an endowed fund that would be built over time, something that would be meaningful for years to come. After an initial \$10,000 contribution, the Bank leaders set guidelines for future contributions. Various successes and other milestones would be honored with a donation to the fund. Additional gifts would be made in lieu of sending flowers for a birthday or the death of a loved one. They would also encourage employees, directors, shareholders and customers to do the same to help the fund continue to grow over time.

At our annual dinner, Les Mongell, president of State Bank of Lizton, shared with attendees the reason why the decision to start a fund with the Community Foundation instead of starting a bank foundation or making a one time donation made sense. He said that the Bank believed in the Community Foundation’s mission and purpose: to be a vehicle for people of all means to make a difference in their communities. The Community Foundation provided flexible, efficient and tax effective ways to ensure that the bank’s charitable giving would achieve the greatest possible impact. Furthermore, it already met the legal requirements for establishing the proper structure, had the proper tax status and provided the administration and accounting. But more than anything else, he said, the State Bank of Lizton had

trust and confidence in the Community Foundation's leadership. This combination of benefits offered the Bank a cost-effective vehicle to establish an endowed fund.

While the Bank knows that its fund is not a major one today, it is confident that this fund will become significant. As a good partner, the Bank leaders know their fund will grow and help them become an even more important part of Hendricks County philanthropy.

If you are ready for your business and employees to take that next step, please visit www.hendrickscountycf.org or contact me at 317.718.1200 or janet@hendrickscountycf.org.

The Hendricks County Community Foundation works to improve the quality of life in Hendricks County by providing an easy, effective way for donors to meet the critical needs of our community, awarding grants to not-for-profit organizations and projects, and collaborating to address community issues. The Community Foundation manages an \$8 million collection of funds. In 2010, the Community Foundation awarded over \$625,000 in grants.