

Richmond Community Foundation

Using the Power of Philanthropy to build Healthy, Sustainable Communities.



Chronicle / Michael Macor

Establishing an Agency Fund at the Richmond Community Foundation is a simple and efficient way to invest your funds and provide an annual distribution to your organization for its own use.

Our experienced staff can identify potential giving programs you can use with your donors that would build your fund while RCF takes care of investment management and administrative details.

How it Works

- We set up an endowed fund in the name of your nonprofit organization. Your fund is pooled with other donor advised and agency funds to take advantage of Foundation investment options.
- The minimum to open an Agency Fund is \$25,000. Your board determines how much to contribute for the initial investment to establish your fund. Your organization may then add to the fund at any time.
- We work with your staff to understand the nuances of accepting complex asset gifts to your fund, like stock, trusts, appreciated assets (such as art) and bequests.

More Benefits

An Agency Fund is a safe and simple way for your nonprofit organization to invest in its future. Your donors can be confident that the fund will be professionally managed to build a reliable source of continuing support for your good work. And, the community foundation's economies of scale provide your organization the benefits of a diverse investment portfolio and low investment fees that typically come only with large funds.

Your organization's donors may leave a bequest through the community foundation to benefit your organization forever. We handle investment management and the administrative responsibilities related to fund management so that your staff and volunteer hours are concentrated on fulfilling your mission.

AGENCY FUNDS

Eight reasons to partner with us

One

Focus on your mission. When you open an Agency Fund, your organization is immediately taking advantage of the investment, accounting, and gift processing expertise of the Foundation, which means you can focus on your agency's programs and services.

Two

Establish an endowment. With an endowment, your organization has a permanent way to grow its assets and receive operating income on a predictable basis. If you establish an endowment, distributions follow the Foundation's spending rule, which currently provides for distribution of up to 5% of the fund's principal annually.

Three

Receive complex gifts. The Foundation has the capacity to accept as charitable gifts such assets as appreciated securities and real estate. This makes it easier for your donors to support your organization with assets other than cash, making your fundraising efforts more comprehensive and appealing without having to add the capacity to handle those kinds of gifts.

Four

Accept planned gifts. By having an organization fund at the Foundation, you can receive planned gifts, such as bequests, and we can serve as the trustee of charitable remainder trusts.

Five

Take advantage of the Foundation's investment strategy. By having an Agency Fund at the Foundation, your agency's assets will be invested along with the assets of our donor-advised funds and other funds established by families, individuals, and nonprofit organizations. And you'll be able to take advantage of investment options not typically available to individuals or single organizations.

Six

Sequester assets for future use. Many organizations appreciate the value of not mingling assets designed for long-term use with assets used for daily operations. Assets placed in an endowment can only be distributed according to the Foundation's spending rule. And funds that are raised for a particular use will be protected from being used for other purposes in the future, since the purpose will be specified in a Fund Agreement.

Seven

Minimize record-keeping and reporting. The Foundation takes care of all reporting and tracking of your fund, including IRS filings. Your organization receives a quarterly statement detailing the assets in your fund.

Eight

Benefit from your association with us. We are a local organization with deep roots in Richmond. Many donors have more confidence when a smaller organization's long-term assets are handled by a larger, well known institution.

Minimum Gift Size:

The Foundation requires a gift of \$25,000 or more to establish an Agency Fund.

Richmond Community Foundation
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