

## The Fund for Greensboro - Q&A

### What is *The Fund for Greensboro*?

*The Fund for Greensboro* is being considered as one way of supporting the long-term needs of Greensboro and Caspian Lake, including our environment, businesses, people, and organizations. The Fund would be designed to accept donations of all types (including planned gifts and legacies) from individuals who are keen to support the community in future.

### Why is the Greensboro Association working on a Fund for Greensboro?

The Greensboro Association has in recent years received an increasing number of unsolicited gifts from members to support community activities, protect Caspian Lake, and meet specific needs in Greensboro as they arise. Members have asked if there is a way they could support Greensboro with a focus on future needs (which may not be recognized today), and have requested information about planned giving and legacies. The mission of the GA is aligned with the vision for a Fund for Greensboro and the GA Board decided to explore the possibility of a future oriented charitable effort in response to these inquiries.

### What type of projects could *The Fund for Greensboro* support?

A long-term financial fund to support Greensboro could be used for many purposes. Possible uses include disaster assistance (fire at a school, a new roof), program support (at a local library or school), environmental support (mitigation of invasive weeds in Caspian Lake), and capital support (new facilities), etc. This list is not exhaustive.

### What is the status of organizing the Fund?

A great deal of work has been done, but the Fund is not yet defined to the point where donations can be solicited. In 2012, the GA first asked its Grants and Gifts committee to officially look at the possibilities of this type of long term fund. Under the leadership of Tara Reynolds in 2012 and Clay Simpson in 2013, this committee has had extensive discussions with the Vermont Community Foundation regarding the initiation and operation of a community oriented advised fund of this type. The VCF has local experience in setting up and operating Community oriented funds for both long and short-term needs in Vermont.

### Who might be involved in administering *The Fund for Greensboro*?

The organization and administration of *The Fund for Greensboro* is not yet decided. However, there is agreement that any Fund should have an administrative committee which represents the community's most important organizations, including (but not limited to) the Town of Greensboro (through the Select Board) and the Greensboro Association. Any board must also include both local and summer residents.

### Who might contribute to *The Fund for Greensboro*?

Donations to *The Fund for Greensboro* would be solicited from those in the community who felt they could support future needs of Greensboro over and above current annual donations. At this time, we have not defined a minimum donation level for the Fund. The GA encourages all members to continue to support the local needs of the community by Annual Giving directly to the organizations of their choice.

### How would giving to the GA differ from giving to *The Fund for Greensboro*?

We continue to encourage annual contributions along with annual dues to the Greensboro Association. Contributions to the GA support the mission of the GA

primarily Lake Protection and Village Improvement. With the proposed 501(c)3 status, dues and contributions will be tax deductible. Contributions to *The Fund for Greensboro* will provide a facility for major gifts and bequests, although a minimum contribution has not been proposed.

**Who can give me more information?**

More questions? Contact Clay Simpson, [hcsimpson@comcast.net](mailto:hcsimpson@comcast.net); John C. Stone, [jcstone@gmail.com](mailto:jcstone@gmail.com); or Linda Ely, [linda@elyfamily.co.uk](mailto:linda@elyfamily.co.uk)