Rhode Island Foundation
Jim Sanzi visit of Tuesday, March 28, 2017

1. Endowment Campaign
    a. Not a great idea to set out on a $1.25 million endowment campaign unless you know you have 75% or more of the funds essentially "in-hand." Meaning, that you have known benefactors lined up and committed to giving. That initial funding slug is used to leverage the rest of the money needed.
    b. Major donors (and even moderate donors) may be remiss to donate to "investment funds" such as WPWA uses. Since investment accounts can be "raided" as needed (which is a good thing for the organization), donor aren't assured that their funds will continue to provide in perpetuity.
    c. Bequeathment giving is a better way for WPWA to build long term sustainability. It is not immediate but in a positive force in the long run. Planning giving should become a major avenue of focus for WPWA now and into the future.
        i. Many founders and long-term donors are reaching end-of-life years and now is the time to discuss planned giving/bequeathment with them. This could build quickly in the short term, then keep building over the long term.
    d. Continue to look for major donors, and ask them to give into an endowment account. We could use the Solomon Fund (or whatever the one is at RIF) as a long-term receptacle for "limited access" funds where we can only touch interest on an annual basis, not the principle.
    e. It would not be wise for WPWA to put all its funds into a traditional, locked endowment; it may need access to cash in emergencies.
2. Fund Development Committee
    a. Put out a notice to the entire membership soliciting volunteers to serve on this committee. Be specific about the skills needed. Call a meeting of those interested, and the first question should be "Who here doesn't want to ask individual people, face-to-face, for money?" Any raising their hands should be nicely asked if they would still like to help on the inside, doing research and other tasks that support fund raising. Keep those that do, thank those that don't.
        i. DO NOT invite people who would be good on a FDC to serve on the board. That would be a distraction, and they may not want to do governance tasks. Build the board for governance, build the FDC for fund raising---don't mix the two.
        ii. The FDC should immediately begin culling the membership roster for higher givers, and then begin approaching them about a single gift to the annual appeal (or specific element of work), and about planned giving.
        iii. When asking for single gifts, pitch it as a pledge for a 3-year period, making note to them that helps with sustainability of the organization and its work.
3. Legacy Club
    a. Form some kind of higher giver designation, then honor these folks with some form of return. Maybe a special dinner, a special walk or paddle, speaker, or something that is for Legacy Members only.
    b. Keep them on the inside with regular emails and updates that don't make it out to the regular membership.
    c. Have some of these folks help out in the "ask" to other members, as appropriate.
4. Rhode Island Foundation Services

a. They offer 2 kinds of endowments
    i. Regular Endowment—$10,000 minimum and is a traditional endowment that is locked up for good, only allowing a set percentage to be taken annually.
    ii. Flexible Endowment —$100,000 minimum but all or some can be accessed for use; taking all carries a penalty but using some does not.
b. RI Foundation assesses a 1% fee on the total assets held.
    i. They will provide guidance and suggestions, and limited materials such as templates for a planned giving brochure, etc.
    ii. For those with large investments held by RI Foundation, they will provide some in-person services, such as meeting with the board to develop fund raising strategies, or to come and sit with specific higher givers who are being groomed to give into a RIF held endowment.
    iii.