

# St. James Service Club Foundation

A FUND OF THE

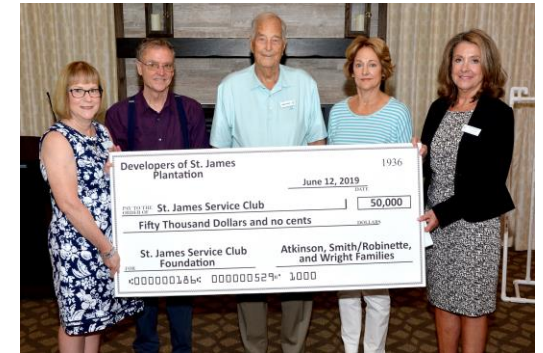
NORTH CAROLINA

COMMUNITY FOUNDATION

# Creating the Foundation

- 2018 - Idea to form a Foundation began under Lynn Dutney's presidency
  - Geri Margin assigned to investigate options
  - \$25,000 requirement to start Foundation
- 2019 - \$50,000 donation from the Wright, Atkinson and Robinette families
  - Homer Wright and family presented the \$50,000 check to the Service Club on June 12, 2019
  - Joint decision made in June, 2019 to use the donation for the Foundation
  - On July 1, the Service Club contracted with NCCF to establish the Foundation
- Initial steering committee (pre-Covid) was formed:

Jean Toner	John Waters	Craig Chancellor	Susan Neupauer	Ruth Smith
Lynn Dutney	Jeff Mount	Joan Madsen	Geri Margin	
- Committee began process of creating the mission, brochure, organizational chart and identification of potential Board members



# MISSION

The St. James Service Club Foundation seeks to help youth reach their full potential. Investing in the youth of our community will improve the quality of life for all residents of Brunswick County. We will work vigorously to ensure all children thrive, improve educational outcomes and provide opportunities for learners.

## TO ACHIEVE OUR MISSION, WE ARE GUIDED BY THE FOLLOWING PRINCIPLES

- Advocating private, charitable gifts to support the mission of the St. James Service Club Foundation
- Supporting the community through directed philanthropy
- Ensuring adherence to the principles of integrity, honesty, respect, caring stewardship and responsiveness



# Why NCCF?

- Rated 4 stars by Charity Navigator – the most trusted source in rating non-profits in the philanthropic field
- NCCF is the only statewide Community Foundation serving NC

*Fund balance as of 2/15/23 is \$71,759.29*

# Goals and Objectives/Status for 2022-2023

Goal: Move the Foundation forward to full functionality

Objective: Identify and prioritize tasks necessary to activate the Foundation and support ongoing activity

# Welcome NCCF



Beth Boney Jenkins,  
MPA, CAP<sup>®</sup>

Development Officer, East



Kim Ball

Donor Engagement Officer - Eastern NC

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# St. James Service Club Foundation

March 8, 2023

A Component Fund of the NC Community Foundation

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# The North Carolina Community Foundation Partnership

## What is the North Carolina Community Foundation (NCCF)?

- A statewide public nonprofit organized in 1988 to help build and grow charitable assets.
- NCCF currently holds over \$440 million in assets and has awarded over \$243 million in grants. We manage 1200 charitable funds across the state, and the SJSC Foundation is a valuable part of this.

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# St. James Service Club Foundation: Beginnings

- **Origin:** The St. James Service Club Foundation was established on July 1 2019 by the St. James Service Club via signed agreement with the NCCF.
- **What is it? A Field of Interest Endowment**
- **Purpose:** Funds from the foundation are to be used to support youth in Brunswick County, NC, including but not limited to improving educational outcomes, enhancing learning opportunities, and helping youth reach their full potential.



# St. James Service Club Foundation: Quick Facts

- **Fund Advisors:** The St. James Service Club Foundation Advisory Committee is charged with making annual grant selections from fund
- **Grant Amount Available Annually:** calculated at 5% of 12-quarter rolling average of fund balances



# The Power of Endowment – Frequently asked questions

**Q: What is an endowment and how does it work?**

- **A:** An endowment is an invested fund that **grows** both through tax-deductible gifts from members and prudent investment management by NCCF. A portion is spent annually for grants. The remainder is invested for stability and growth.

**Q: How is your endowment invested?**

- **A:** The St. James Service Club Foundation is invested for long-term growth designed to provide an average return that covers 5% in annual grants, 1% administrative fee, and inflation.



# The North Carolina Community Foundation Services

**Our stewardship to you on behalf of your Endowment includes:**

- Investment management and oversight
- Grantmaking support
- Financial reporting
- Marketing support
- Planned giving expertise




# Reporting from NCCF about the St. James Service Club Foundation

- **Quarterly fund statements** detailing the financial activity of your endowment are provided to your designated contact for the Endowment, Geri Margin.
- **Fund portal:** 24/7 access to fund statements and other features via online fund portal

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[www.nccommunityfoundation.org](http://www.nccommunityfoundation.org)

Ms. Geraldine Margin  
President  
St. James Service Club  
4956 Long Beach Road SE  
Suite 14, PMB 146  
Southport, NC 28461

St. James Service Club Foundation  
Statement of Activity  
October 01, 2022 through December 31, 2022

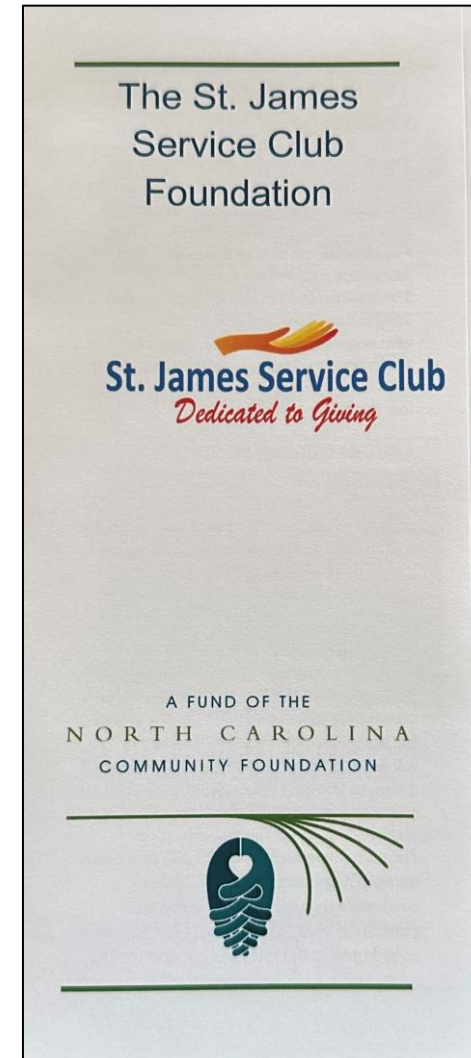
	Quarter to Date through December 31, 2022	Year to Date through December 31, 2022
<b>Beginning Fund Balance</b>	\$60,469.97	\$71,181.43
<b>Receipts and Investment Activity</b>		
Donations	\$4,100.00	\$9,100.00
Interest & Dividend Income	\$539.60	\$1,253.82
Realized Gains/(Losses)	(\$1,984.93)	(\$5,555.15)
Unrealized Gains/(Losses)	\$4,955.78	(\$7,397.69)
<b>Total Receipts and Investment Activity</b>	\$7,610.45	(\$2,599.02)
<b>Expenses</b>		
Administrative Fees	\$162.97	\$664.96
<b>Total Expenses</b>	\$162.97	\$664.96
<b>Net Change to Fund Balance</b>	\$7,447.48	(\$3,263.98)
<b>Ending Balance December 31, 2022</b>		\$67,917.45
<b>2023 Available to Distribute</b>		\$3,080.00

North Carolina Community Foundation  
3737 Glenwood Ave., Suite 460  
Raleigh, NC 27612

NCCF news and investment information

# NCCF Services - continued

- Gift Acknowledgements and tax receipts
- Grantmaking
- Marketing (brochure) →



# Growing Your Foundation: Variety of assets may be gifted!

**Cash** gifts accepted by:

- Checks
- Online (credit cards)
- Wire transfers (call us for acct numbers)

*To make Online gifts:*

*Go to:*

[www.nccommunityfoundation.org](http://www.nccommunityfoundation.org)

*Select Give/List of Funds/*

*Then alpha search:*

*St. James Service Club Foundation*

*OR*

- *Click this QR code:*



# Growing Your Foundation – cont'd

## Transforming Assets into Gifts



### CASH

Cash equivalent or credit card donation



### LIFE INSURANCE

Name NCCF as beneficiary or transfer ownership and receive a tax deduction for the policy's cash value.



### REAL ESTATE

Turn a home, business, or land into a charitable trust outright, or set up a trust that will convert the property into a gift that will provide income.



### STOCKS, BONDS, & MUTUAL FUNDS

When held for one year or more, results in a charitable deduction for the full market value of the donated asset, and helps avoid capital gains tax.



### CLOSELY-HELD STOCK

Charitable deduction for the appraised market value and potential avoidance of capital gains tax.



# Growing Your Foundation Through the Power of Planned Giving – part 1

**These powerful gifts** are ones that offer the most potential to grow your foundation:

**Let's start with:**

- **Will and bequest**
- **Designation from trust**

**Suggested Language for attorney:**

I give, devise and bequeath to the NORTH CAROLINA COMMUNITY FOUNDATION, INC. (Federal Tax Identification Number 58-1661700)(the "Foundation"), a North Carolina nonprofit corporation, community foundation and charitable tax-exempt organization pursuant to Internal Revenue Code § 501(c)(3), located at 3737 Glenwood Avenue, Suite 460, Raleigh, N.C. 27612, the remainder of my estate [*or a specific bequest*] for the St. James Service Club Foundation, a component fund of the NC Community Foundation.

# Growing Your Foundation Through the Power of Planned Giving – part 2

## Retirement Accounts

- **Retirement plan assets and IRAS**

may be subjected to both estate and income tax. You may name the Community Foundation/SJSC Fdn as beneficiary of your retirement plan or IRA thereby avoiding any potential taxes on the funds given.

## Life Insurance

- **A gift of non-term life insurance** may be made by naming the Community Foundation/SJSC Fdn as owner and beneficiary or as beneficiary of an existing or new life insurance policy. A gift of life insurance may provide valuable income and estate tax savings. There can also be an immediate tax savings when the Community Foundation is named owner and beneficiary of a non-term life insurance policy.

# Questions?

**Kim Ball**

**Donor Engagement Officer**

**[kball@nccommunityfoundation.org](mailto:kball@nccommunityfoundation.org)**

**Beth Boney Jenkins**

**Development Officer**

**[bjenkins@nccommunityfoundation.org](mailto:bjenkins@nccommunityfoundation.org)**



**Thank You!**

*State of Generosity*<sup>™</sup>

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