

# FIRELANDS SCHOOLS ENDOWMENT

## HISTORY:

Officially established in May, 1991

## PURPOSE:

Represents a long-term commitment to provide a stable source of funding for school programs beyond the scope of normal required school expenditures

## FUNCTION

Is that of fund-raising and disbursing the funds in the form of scholarships and grants

## HOW IT WORKS:

Contributions to the fund, all of which are tax deductible, will never be spent. Only the interest earned will be available for disbursement. Contributions keep working over and over again. Contributions are professionally invested through the Community Foundation of Lorain County.

## ACCOMPLISHMENTS:

- Current market value is over \$1,000,000
- 430 grants awarded totaling over \$500,000
- 325 scholarships totaling over \$360,000
- Originated & funded the "Firelands Express"

## CONTRIBUTIONS

All of which are tax deductible, may be made in many ways:

- *Corporate/Company Gift:* Scholarships or grants annually in the name of the company
- *Memorial Gift:* Cash or assets or property in memory of a deceased friend or relative
- *Incremental Gifts:* Gifts made in planned stages over a period of time
- *Outright Gift:* Cash or long-term appreciated securities or real property
- *Deferred gift:* Gift annuities, life insurance, bequests, charitable remainder trusts, or property
- *Charitable Gift Donation:* Provides a way to make a major charitable gift and, at the same time, receive an income stream for life

## BOARD OF TRUSTEES

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