A YEAR IN REVIEW

On behalf of the Whitefish Community Foundation, we would like to thank our donors, nonprofit leaders, nonprofit staff, and nonprofit volunteers for all the impact you created this past year. Your generosity and hard work truly makes our community a great place to live!

Whitefish Community Foundation finished strong in 2019 thanks to our generous, community minded donors! The Circle of Giving ended the year with 87 members, greatly increasing the amount of grant money available to local nonprofits. The Community Foundation’s grant programs remained strong and distributed over $5.5 million in grants through our robust grant programs.

Investment returns ended the year on a high, which translates into growth in our endowment funds to benefit local nonprofits and more money to grant out of our Donor Advised Funds (DAFs). The Montana Endowment Tax Credit was renewed until 2026, allowing donors to continue to use this state tax credit to bolster permanent endowment funds and build nonprofit sustainability.

In 2019, the Great Fish Community Challenge finished with another record year, raising over $2.8 million for 53 charities. 32 nonprofits received a total of $89,000 through the Community Grant Program. Another $37,000 was awarded through the Discretionary Grant Program and $30,000 through the Major Grant Program.

Whitefish Community Foundation serves the greater Whitefish area, working to improve the quality of life for all. Our grant programs not only serve Whitefish, they also reach beyond our community to benefit our neighbors that are providing services to the Whitefish community. In 2019, 45% of our grants benefited the work of nonprofits in our surrounding communities.

The value of the Foundation’s advised funds increased by 20% in 2019. Those funds distributed almost $4.8 million to qualified charities. The grants distributed from DAFs greatly impact the work of our local nonprofits, and the administration fees generated from our advised fund program are one of the primary sources of funding for the Foundation’s work.

WHAT’S IN STORE FOR 2020?

In 2020 we are commemorating our 20th anniversary to celebrate the foundation’s past, present, and future! For 20 years WCF has been connecting people who care with projects that matter. The Community Foundation serves the greater Whitefish area and we value the trust bestowed upon us by our donors, grantees, community leaders, and the people we serve.

In its first five years running, WCF’s Great Fish Community Challenge has raised over $9M for more than 63 charities. With a possible 55 or more charities participating in the 2020 Challenge, our goal is to set a new record in the number of donations and the amount the campaign raises for local nonprofits.

The Circle of Giving continues to be the backbone to all the Community Foundations grant programs. Growing the number of donors in the Circle, and amount raised through the Circle each year allows the Foundation to lead more initiatives like the Kids Fund Program (page 2), and expand and strengthen other grant programs. The 2020 goal is to raise $1M through the Circle of Giving.

The Community Foundation is deeply committed to our work in service to the place we call home. We are very grateful for our wonderful community relationships and we look forward to making many new ones.
The Kids Fund – Giving Voice to Children, is a strategic initiative to develop new programs aimed at getting more resources to children suffering in homeless situations. The program will focus on three main areas of need: safety, education, and health.

According to the Montana Office of Public Instruction, 12.2% of high school students in Flathead County qualify as homeless under the McKinney-Vento Homeless Assistance Act.

The Foundation seeded the program with funding from the Circle of Giving donors and received an additional $120,000 through donations and a generous matching gift bringing the fund to over $200,000.

After hearing the panel of speakers at the 360 Event - Giving Voice to Children, local philanthropist and current HCSC CEO Dave Lesar, and his wife Sherry Lesar, who serves on the Whitefish Community Foundation’s Board of Directors, were inspired to challenge the Foundation to raise another $500,000 for The Kids Fund by offering to match it with $500,000 of their own money.

“We are going to need serious funding to create lasting impact for our homeless and high risk children,” Sherry Lesar said. “This Challenge is an attempt to bring more attention to the serious problem and hopefully some really good, sustainable outcomes, and we are proud to be part of this effort,” she said.

The Foundation has awarded its first grant from The Kids Fund Program to CASA For Kids. CASA will receive $50,000 to support a new program that will provide a youth case manager and peer-to-peer support activities to older foster youth. Many of these kids age out of the foster care system and end up becoming homeless. CASA estimates it will serve 70 to 100 youth in the first year of this program.

Nonprofits interested in learning more about the program and bringing forward ideas are encouraged to contact Lynnette Donaldson at the Whitefish Community Foundation (406)863-1718 Lynnette@whitefishcommunityfoundation.org.

To make a donation to the Kids Fund Challenge please mail your donation to WCF P.O. Box 1060, Whitefish, Montana 59937.
THE SECURE ACT OF 2020

The Setting Every Community Up for Retirement Enhancement Act, referred to as the “SECURE” Act, became law on December 20, 2019.

The provisions in the SECURE Act generally take effect on January 1, 2020 and include changes to IRA distributions and contributions including inherited IRAs. The required beginning date for required minimum distributions (RMDs) from IRAs increases to 72, but the qualified charitable distribution (QCD) age remains at 70½. IRA owners age 70½ and older may still transfer up to $100,000 each year to qualified charities.

Stretch Distribution Reduced – RMDs from inherited IRAs for nonspouse individual beneficiaries will no longer be distributed over life expectancy, but IRA and other defined contribution plans of decedents must be paid out by the end of ten years after the IRA owner’s date of death. There are some exceptions to this rule.

What plan could replace the former stretch IRA distribution?

Charitable Remainder Trust - An IRA to charitable remainder trust (CRT) plan could replace the benefits of a “stretch” plan. A single person or surviving spouse may create an unfunded lifetime CRT in a will or living trust. The trustee of that CRT is designated as the beneficiary of the IRA. When the IRA owner passes away, the CRT is funded with the traditional IRA. Because the CRT is tax-exempt, the trust does not pay income tax on the traditional IRA distribution and any future growth. Income paid to a non-charitable beneficiary is generally taxable. The trust can pay a fixed annual percentage over the life of the beneficiary or a specified term. When the trust terminates, the remaining trust assets are distributed to a charity.

Consult your professional advisor to see if a Charitable Remainder Trust should be part of your financial planning.

WCF WELCOMES FOUR NEW DIRECTORS TO THE BOARD

The Whitefish Community Foundation’s Board of Directors is a group of community minded donors, leaders, and professionals. They come with various expertise to oversee the Foundation’s governance, investments, and robust grant programs.

David Dittman rejoins the Board. David served 9 years on the Board of Directors until 2018, as a Board Chair (2016-2018), and as member of the Investment Committee. David will continue to serve on the Investment Committee. He is the President of First Interstate Bank of Whitefish.

Mike Shaw has been a long time resident of Whitefish and has served on the Board of Directors for Whitefish Lake Institute for many years. Mike recently helped start the Nonprofit Development Program at the Foundation and will serve on the Foundation’s Investment Committee.

Maureen McKeever has a long history in philanthropy, growing up in the Casey family. She moved to Whitefish in 2003 and is now a full-time resident. Maureen has been involved with the Foundation’s Circle of Giving over the past few years and will serve on the Community Foundation’s Kids Fund Committee.

Gordon Cross has been involved with the Whitefish Community Foundation for over 15 years. A longtime resident of Whitefish, Gordon has served on the Flathead County Planning Board and is currently on the Kalispell Regional Healthcare Foundation Board. Gordon will serve on the Community Foundation’s Kids Fund Committee.

Like so many on the WCF Board of Directors, our new directors bring a passion for philanthropy and a strong desire to help our community to the Foundation Board. We are honored to welcome our new directors and thank them for serving.
EXPERIENCE A DONOR ADVISED FUND WITH WHITEFISH COMMUNITY FOUNDATION

Whitefish Community Foundation’s Donor Advised Fund (DAF) program offers donors strategic charitable giving with a competitive fee structure to maximize your generosity. Giving through a DAF can make your giving go further.

A DAF is a charitable giving account that allows you to invest, grow, and give to your favorite charities. It offers a convenient, tax efficient way for you to give. We offer several investment pools that you can choose from to invest your charitable fund depending on your giving timeline. For more information or to open a DAF contact Linda Engh-Grady at the Whitefish Community Foundation (406) 863-1781 or linda@whitefishcommunityfoundation.org.

2019 INVESTMENT PERFORMANCE

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<th>Long Term Growth</th>
<th>Balanced Pool</th>
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<td><strong>3-Years</strong></td>
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<tr>
<td></td>
<td><strong>2019</strong></td>
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July 30 - September 18: The 2020 Great Fish Community Challenge
July 30: Great Fish Launch Event
September 12: Great Fish Color Run and Community Celebration
October 26: Great Fish Awards Celebration

Interested in setting up a CHARITABLE LEGACY for your community or your favorite nonprofits? Join us on August 11 for our Legacy Event. Contact us for more information 406-863-1781.

SAVE THE DATE: Circle of Giving: 20 in 2020 Gala Event
July 7th. More information to follow soon.
Help us celebrate the power of Endowment at the Gala.
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