

# The Portage Foundation

Vol. 1 March 31, 2020

## March 2020 E-News Update

As we all strive to adapt to our ever-changing environment, we at The Portage Foundation continue to strive to identify and meet the challenges of our community through our mission to *Inspire Philanthropy • Build Endowments • Impact Causes and Foster Projects • Engage Community Leaders*



Last December, after 38 years of work in the non-profit sector, Director Linda Ferguson announced her retirement date of June 1, 2020. After six and a half years of dedicated service to the Portage Foundation, Linda has successfully grown the foundation by millions. We want to thank

Linda for strong leadership, and for her tireless service to the community and to the Foundation. A successor who will continue to build on the achievements made by Linda and the Board of Trustees will be named this Spring.



In December 2019, we welcomed Cheyenne Goss as our new full-time Community Foundation Specialist. Prior to serving as the Merchandise Coordinator for the Pro Football Hall of Fame, Cheyenne was a social worker for Stark County foster care agency, SAFY. She brings a wealth of knowledge, creativity and passion

for community relations, and we are excited to have her on board!

### Portage Foundation Endowment Growth

Through the generosity of our donors and supporters, some who live outside of the community, The Portage Foundation Endowment assets have increased by millions in the last 6 years. At this time, endowed fund assets total 6.5M and include a new gift of 1M that was received earlier this year.

### Estate Planning

The Portage Foundation also provides guidance to donors in the community who may be thinking about planned giving options. To date, we are proud to announce that 6.6M in planned gift commitments have been made to the Foundation, and additional gifts are in the cultivation stage. Community Foundations around the country have experienced significant growth in the area of estate planning, and has been an area of focus for the Portage Foundation in recent years. With great result!

In addition to making outright gifts to the Foundation throughout the year, the option of planned giving will address your philanthropic goals long-term, and will also help you identify the potential tax benefits associated. Consider joining others who have become legacy-builders through planned giving by contacting the Portage Foundation at 330.474.0480 or e-mail [info@portagefoundation.org](mailto:info@portagefoundation.org).

### Casper Gift Announced at Community Luncheon and Awards Banquet

At our Community Luncheon and Awards banquet last September, the family of Chery Casper announced a 7-figure gift to the Portage Foundation. Cheryl was a distinguished leader in the community, and we are honored that she chose to create an endowed fund by committing a portion of her estate to the Portage Foundation. This new fund will support veterinary science, scholarships, and will support organizations that focus on animal health/welfare. We sincerely thank Cheryl's family and look forward to working with them to fulfill Cheryl's wishes through a meaningful grant selection process.

### Grants

The Foundation’s Grants Committee, under the leadership of Chair Debbie Smeiles, conducts a bi-annual grant review process involving community representatives from varying backgrounds. The committee works diligently to identify, evaluate and prioritize grant requests from area non-profit organizations, while honoring the intent of each donor fund. As our endowments grow, will be able to provide more grants to more organizations and programs. Next month’s newsletter will highlight some of our recent grants and scholarships.

### Corvette Raffle Results

The Foundation completed a Corvette Raffle fundraising project in February. We send special thanks to Ganley Chevrolet of Aurora for showing enthusiastic support for this campaign. The goal of selling 1519 tickets was not reached, and as a result, a cash prize (after expenses) was given away in the Grand Prize Drawing in lieu of a Corvette. 643 tickets were sold in multiple States.



Congratulations to Scott Wilson, a firefighter from a northern suburb of Chicago, who took home the 50/50 cash prize of \$23,474.44. This project supports the ongoing mission of the Portage Foundation. Funding for operations is necessary to sustain our growth, and we continue to identify unique

fund-raising opportunities for this purpose.

### Up Next

Stay tuned for our next 2020 E-news Update in April. We will be highlighting a few of the Foundation’s special projects, including the Portage County Randolph Fair Junior Fair Improvement Campaign and the Madonio Animal Welfare Trust.

Our Board President, Marge Conner, has stepped-up as fiscal agent for these projects and has taken on other important volunteer responsibilities for the Foundation. You will learn more about Marge next month in a segment that features information about our board leadership.

### Thank you. We’re in this together.

In closing, as mentioned at the top of e-news, our endowments have grown to \$6,500,000. and additional growth is on the horizon! We, like everyone else invested in the stock market, are concerned about the recent downturn and will take steps to work with our financial advisors at PNC and Key to react responsibly to market fluctuations.



***We thank each of you for your support of the Foundation, whether it is volunteering as a board or committee member, talking to your contacts about the importance of a Foundation to the community, or supporting us financially. We look forward to continuing the work of the Foundation and ask that you contact any board or staff member with any questions or comments***