

# The Community Foundation of Boone County Gives the Ultimate Hand Up

August 2020

The [Community Foundation of Boone County](#) (CFBC) recently announced another extraordinary initiative—a Community Match Grant Program where eligible Boone County 501(c)(3) organizations can apply for up to \$15,000 in matching dollars.

## **What Is the CFBC and What Does It Do for Boone County?**

The CFBC has granted over \$25 million from its various funds to nonprofit organizations and programs working to solve critical challenges in Boone County. Through the generosity of donors, the foundation currently holds over \$25 million in assets and awards an average of \$1 million back into the local community each year. Since its inception in 1991, CFBC has worked with donors to create permanent funds for charitable giving. The establishment and growth of permanent endowment funds will strengthen Boone County for generations to come.

In response to the COVID-19 pandemic, CFBC recently surveyed nonprofit organizations who serve our local communities. The results of the survey told a

disturbing tale that 92% of nonprofits report lost revenue due to COVID-19 and 65% now have new, permanent costs due to the pandemic, such as cleaning supplies and technology costs. With revenue down and costs up, 60% are experiencing an increase in demand for services due COVID, including mental health services, child abuse cases, food programs and outdoor activities. Not surprisingly, the greatest reported need is financial assistance.

### **Pivoting Its Response to the Needs of the County**

The CFBC board of directors and CFBC staff evaluated what its primary focus should be amid the pandemic and decided that the foundation should focus on grant making for the remainder of 2020.

After studying the survey results, the board members and staff connected with many stakeholders and brainstormed on the best way to make the greatest impact in all six Boone County communities. As a result, CFBC is proud to launch a community-wide grant program to meet the broad, increased needs in Boone County caused by COVID-19 as a continuation of rapid-response grants given earlier this year to address local needs. The initiative includes two components: one, \$150,000 in unrestricted, immediate grants to Boone County school corporations, and two, a Community Match Grant Program for Boone County nonprofit organizations.



### **How Will the Community Match Grant Program Help Local Nonprofits?**

The goal of this program is to help meet the needs of a wide range of Boone County nonprofits who have experienced lost revenue and increased expenses due to the COVID-19 pandemic. Out of the 92% of nonprofits who have reported lost revenue due to COVID, the most common reasons for the loss are canceled events, decreased income from lower donations (and the canceled events) and new, unanticipated costs like PPE. “We are encouraged that 88% of our nonprofits are already coming up with ways to recover lost funding,” says Jodi Gietl, president and CEO for CFBC. “CFBC is honored to build upon their motivation and enthusiasm by coming alongside them with this match to help increase their donations.”

Eligible 501(c)(3) Boone County organizations are able to apply for up to \$15,000 in matching dollars. The application deadline is Aug. 31, 2020. Applicants will find out Sept. 21 the dollar amount they can receive in matching funds, based on the needs and funds available, with the official fundraising timeline being from Oct. 1 to Dec. 31, 2020. Full details can be found on the CFBC website:

[communityfoundationbc.org](https://communityfoundationbc.org).

### **How You Can Be a Part of the Giving**

CFBC is encouraging Boone County community members to support the nonprofits who work so intently to keep the residents in all of our communities safe and healthy. Details on the match will be sent to nonprofits directly, but start researching the nonprofits today so you are ready to make your donation once the match begins.

According to CFBC, it has granted over \$220,000 to Boone County nonprofit organizations and schools working to support residents, families and communities impacted by the pandemic. CFBC is currently in a matching gift campaign with Lilly Endowment, Inc., which will add \$2 million to its permanent funds—which translates to more grants awarded out to the community every year. CFBC has \$110,000 left to raise by September 2021. Gifts made to the CFBC Boone County Community Impact Fund are tripled through this matching opportunity. Gifts of \$100 become \$300, \$1,000 become \$3,000, \$5,000 become \$15,000.

“I’m so proud of our board of directors for assessing [the needs] and pivoting so quickly,” Gietl expressed. “And I was super happy with the collaborative efforts of our directors and staff in getting the funds out there as quick as we did. We always say here, ‘The best way to get ready is to stay ready.’ The most important thing for us is to keep our endowment level up so that we are able to give out more and continue to work at this level. When the market took a huge dive in March, we took a dive with it. And while we have a well-balanced portfolio—and everything has pretty much recovered at this point—that doesn’t negate the fact that we are carefully watching our budget for the remainder of 2020. Most importantly, we do not want [COVID-19] to impact our gifting because this is what foundations were created to do.”



Jodi Gietl, president and CEO for CFBC

It will benefit CFBC greatly if people will continue to donate—no matter how large or small—throughout the year and the future years to come.

Gietl concluded, “We are looking at how we can set ourselves up for 2021 in an uncertain economy, in an uncertain world, while continuing our mission, which is to best serve the [over] 67,000 residents in Boone County.”

To join this campaign, give online at [giveboonecounty.org](https://giveboonecounty.org).

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