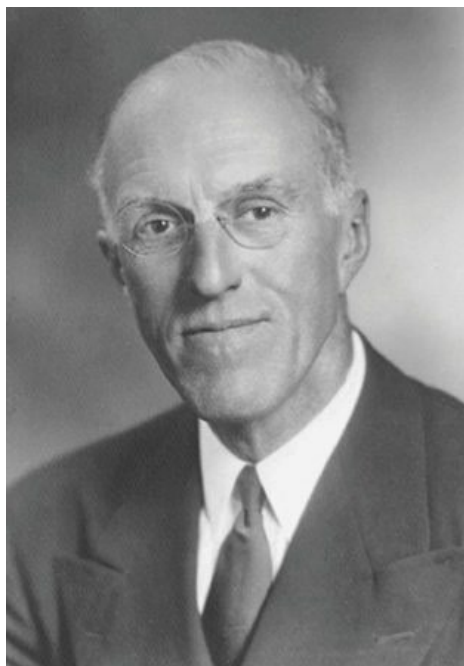


COMMUNITY FOUNDATION OF NORTHERN ILLINOIS
**CARROLL H. STARR
ENDOWMENT
CHALLENGE**
— BUILDING SUSTAINABLE NONPROFITS SINCE 2001 —



CARROLL H. STARR ENDOWMENT CHALLENGE X – MAY 23, 2022

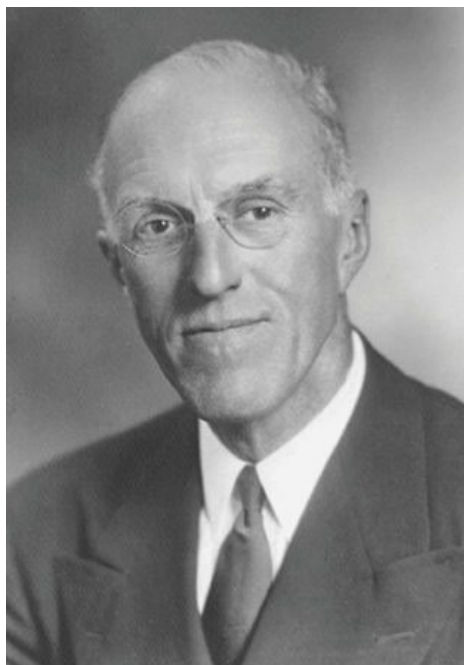
WHO WAS CARROLL H. STARR?



- Partial owner of Rockford's first Ford Motor Car dealership; banker; manager of local investment firm
- Leading advocate for families; served on the Family Welfare Service Board for 30 years
- Head of the WWII United War Fund, the balance of which launched the Rockford Community Trust
- One of nine founding members of the National Committee on Community Foundations
- Founder and first “permanent chairman” of the Rockford Community Trust, until his death in 1963



WHO WAS CARROLL H. STARR?



“Mr. Starr...also stated that the financial policy should be liberal enough to allow for investment of securities to bring a reasonable return and at the same time have a pr[u]dent administration of funds. In other words, he visualized the trust as a dynamic working organization both in the handling of funds and in their allocation to civic betterment projects. The others agreed that it would be possible to have a progressive investment policy and at the same time provide proper safeguards.”

- Minutes of the Foundation Committee Meeting at Hotel Faust on December 4, 1951



HOW ENDOWMENT WORKS

- Principal of endowed funds are invested
- CFNIL invests for long-term growth
- CFNIL makes distributions according to our spending policy



AGENCY ENDOWMENT

- Established by a nonprofit agency
- CFNIL makes distributions to the agency, while preserving and growing the principal
- Agency Endowments are irrevocable transfers, meaning that the funds stay at CFNIL
- However, Agency Endowments remain an asset on your balance sheet



AGENCY ENDOWMENT

- Support long-term planning
- Make a surplus last a lifetime
- Inspire donors
- Create a perpetual reservoir of funding
- Give donors new ways to support your organization, including through bequests or estate gifts



CHS ENDOWMENT CHALLENGE DETAILS

- Opportunity for nonprofits to build an endowment with help from CFNIL
- CFNIL has offered the Challenge nine times since 2001
- This is a competitive process



Since 2001, CFNIL has contributed more than \$1,000,000 to CHS Endowment Challenge grantees.

Collectively, these funds are now worth more than \$4,500,000.





CHS ENDOWMENT CHALLENGE DETAILS

- Nonprofits set their own fundraising goal between \$15,000 and \$90,000
- Nonprofits have 17 months to complete the Challenge
- If your organization is selected and reaches its fundraising goal, CFNIL will match \$1 for every \$3 raised



CHS ENDOWMENT CHALLENGE DETAILS

FUNDRAISING GOAL		CFNIL MATCH		ENDOWMENT TOTAL	
\$15,000	+	\$5,000	=	\$20,000	minimum
\$60,000	+	\$20,000	=	\$80,000	
\$90,000	+	\$30,000	=	\$120,000	maximum



CHS ENDOWMENT CHALLENGE DETAILS

ENDOWMENT TOTAL		SPENDING POLICY		ANNUAL DISTRIBUTION
\$20,000	X	4%	=	\$800
\$80,000	X	4%	=	\$3,200
\$120,000	X	4%	=	\$4,800

CFNIL's spending policy = 4% of the rolling average of
12 quarter-end balances for the fund

Calculated on March 31 each year.*



HOW THE CHALLENGE WORKS

- The **nonprofit**:
 - Raises funds to meet the CHS goal
 - Acknowledges donations
 - Accumulates and transfers funds to the account
- The **Community Foundation** deposits the match (\$1 for every \$3) into the endowment upon successful completion of the Challenge



HOW THE CHALLENGE WORKS

- Once an endowment is established, the nonprofits will receive:

Quarterly financial statements

Annual distribution letter

Access to online Fund Advisor Portal

- Nonprofits can decide to receive annual distributions or leave them in the pool, growing the endowment



Past applicants may reapply.
Past recipients may reapply.

New applicants and organizations which have not participated in past challenges will be given preference.



THE APPLICATION

Organizational Information

Organization Finances

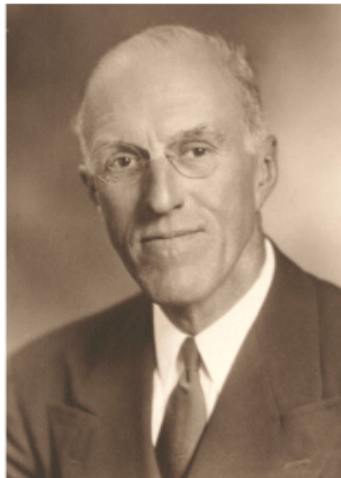
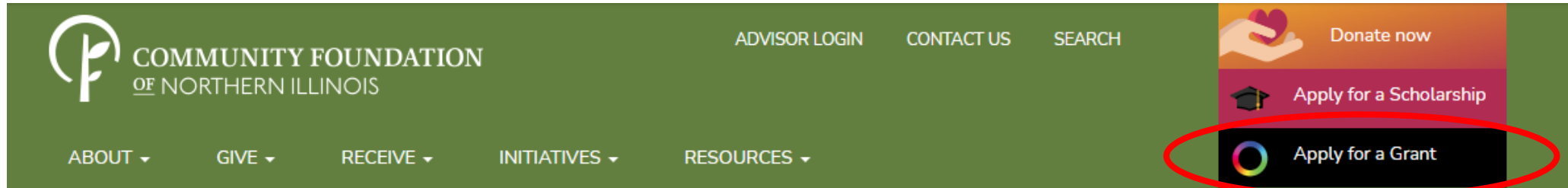
Service Population

Endowment Status, Strategy, and Vision

CHS Endowment Challenge Agreement



THE APPLICATION



Carroll H. Starr Endowment Challenge

[Apply Now](#)

Grant Information

Grant Status: Open

Applications Open: May 16, 2022
Applications Close: June 30, 2022
Awards Announced: August 1, 2022

[Learn How to Register & Apply](#)

****To provide more details about the program and answer questions, CFNIL Staff will host an informational webinar on Monday, May 23, at noon. The webinar will be presented via Zoom and the recording posted to this page following the meeting. [RSVP for the Webinar](#).****

The Carroll H. Starr Endowment Challenge is an opportunity for nonprofits in Boone, Ogle, Stephenson, and Winnebago counties to build a permanent endowment at the Community Foundation of Northern Illinois.

Participants select an amount they will raise, between \$15,000 and \$90,000, and have 17 months to meet their goal. If participating organizations reach their goal by the deadline, CFNIL will grant \$1 for every \$3 that the nonprofit contributes to an agency endowment. For example, if a participant raises \$60,000, CFNIL will contribute \$20,000 to the endowment established at the Community Foundation of Northern Illinois.

THE APPLICATION



Logon Page

Email Address*

Password*

Log On

Create New Account

[Forgot your Password?](#)

Welcome to the Community Foundation of Northern Illinois's Online Grants Application Portal!

Grant Reviewers: Do not create a new account. Use the email from which you receive CFNIL notices and the password provided by the Grant Administrator. If you have questions, please contact our Grant Administrator at edelang@cfnil.org.



New Applicants: Please click on "Create New Account" to complete the registration process and create your login credentials. **Only one user per organization should create an initial account.** That initial user will be able to add additional users once they have started an

THE APPLICATION

grantinterface.com/Dashboard/Applicant


Login Canva CFNIL @The_CFNIL @the_cfnil YouTube LinkedIn Login monday.com LIVE SANDBOX PurelyHR AICF Zavanta Miscellaneous Documentation - Al...


oundation of Northern Illinois Jennifer Smith

COMMUNITY FOUNDATION OF NORTHERN ILLINOIS   Apply Organization History Role (Applicant) ▾


Applicant Dashboard

Learn more about managing your Applicant Dashboard with this quick instructional video: [Your Applicant Dashboard](#)

 ★ Public Profile

Applicant: Ms Jennifer E Smith jsmith@cfnil.org 779-210-8204 946 N Second St Rockford, IL 61107 USA	 Organization: Community Foundation of Northern Illinois 36-4402089 815-962-2110 946 N. 2nd St. Rockford, IL 61107-3005 United States
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[Contact Email History](#)

 If your organization information does not appear correct, please contact the funder. Thank you.

Active Requests **1** Historical Requests **0**

THE APPLICATION

[Apply](#)[Organization History](#)

Role (Applicant) ▾

**Apply**

Enter Access Code

Enter Code

If you have been provided with an Access Code, you may enter it in the box at the top of the page.



Quick Search



The list below displays the currently available grant programs of the Community Foundation of Northern Illinois. The opening and closing dates of the grant opportunity are listed on the right-hand side along with the Apply button. Click the Apply button to begin an application. You may preview the questions on the application by clicking the Preview button on the left-hand side. Please note, while you can enter information into the form to reveal prompts that are tailored to your specific request, **these entries will NOT be saved, and the preview cannot be submitted.**

Learn more about this listing by viewing a quick instructional video: [Applying for Funding](#)

To invite others to join your work on a request, use the Collaborator Tool. You can also use this tool to create additional users for your organization. View the links below for more information.

- [How to Use Collaborator](#)
- [Collaborator for Adding Users to your Organization](#)

For instructions on how to use the Preview Function below and to download a Word version of the application, visit [CFNIL's Grant Resources](#) webpage and look for it under the "Can I work on the application without internet access?" question in the FAQ.

Carroll H. Starr Endowment Challenge X 2022

Accepting Submissions from 05/16/2022 to 06/30/2022

Apply

This application is used to apply to CFNIL's Carroll H. Starr Endowment Challenge X 2022



Preview



CARROLL H. STARR ENDOWMENT CHALLENGE X – MAY 23, 2022

THE APPLICATION

y Foundation of Northern Illinois

Jennifer Sr



Apply

Organization History

Role (Applicant) ▼

Application

Public Profile

Copy Previous Answers

Copy GuideStar Profile

Collaborate 0

Process: Carroll H. Starr Endowment Challenge X 2022

[Return to Application Submitted](#)

Contact Info

[Request](#)

Applicant:

Ms Jennifer E Smith
jsmith@cfnil.org
779-210-8204
946 N Second St
Rockford, IL 61107 USA

[Contact Email History](#)



Organization:

Community Foundation of Northern Illinois
36-4402089
815-962-2110
946 N. 2nd St.
Rockford, IL 61107-3005 United States



If your organization information does not appear correct, please contact the funder. Thank you.

Application

Question List

Due by 09/13/2021 05:00 PM CDT.

Fields with an asterisk (*) are required.

Quick Tips

Default View: Applicant



CARROLL H. STARR ENDOWMENT CHALLENGE X – MAY 23, 2022

ENDOWMENT VISION

Estimate the percentage of your organization's goal to come from:

- Program Service Revenue
- Bequest or estate gift (anticipated)
- Bequest or estate gift (realized)
- Existing endowment
- New fundraising campaign specifically for CHS Endowment Challenge
- Surplus from prior year
- Donations from the Board of Directors
- Other sources



COMMITTEE SCORING

Organizational Finances

Service Population

Endowment Vision

New applicant or organization which has
not previously participated



TIMELINE

May 16 – June 30, 2022

Application is open

July 2022

Committee reviews applications

August 1, 2022

Notification

August 2022

Sign fund and grant agreement – Challenge begins!

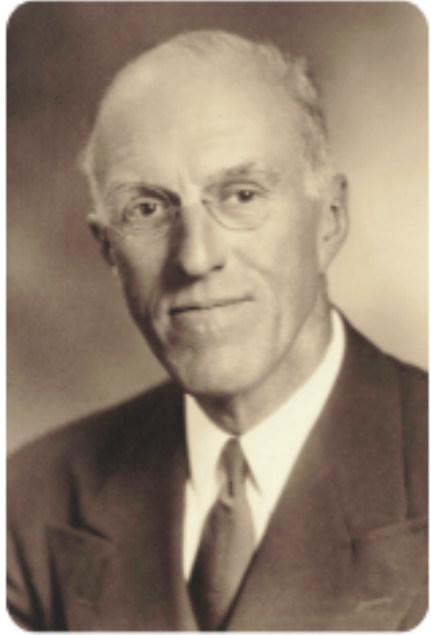
December 31, 2023

Fundraising period ends



Questions?





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