

Quarterly Statement

September 2019



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www.winonacf.org

<https://www.facebook.com/WinonaCF/>

Welcome New Staff!

Mandi Olson, Administrative Coordinator
Nancy Brown, CFRE, President/CEO
Sara Brandon, Finance Director



Nancy Brown, CFRE, was appointed the leader of the Winona Community Foundation unanimously by the board of directors in May. She has a B.A. degree from UW-Madison and a M.S. degree in Administration from Notre Dame. She is also a CFRE (Certified Fundraising Executive). Nancy will be guiding the overall operations, growth and expansion of the Foundation. Nancy resides in Trempealeau with her husband. Together they have one adult son who attends the University of Wisconsin—Madison.

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Sara Brandon is a Winona native. She earned a B.A. degree in Business Administration from St. Catherine University in St. Paul. Sara is a retired Vice President of Merchants Bank Trust with over 35 years of experience in banking. In her part-time role, her primary responsibility will be the accounting and recordkeeping at the Winona Community Foundation, along with working with agency funds and overseeing investment returns. Sara lives in Winona with her husband and together they have three adult children.

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Mandi Olson has worked in Winona for over twelve years in administrative roles at non-profits. She has an A.A.S. degree in Marketing from Western Technical College and a B.B.A. degree in Organization Management from Viterbo University. In her part-time role at the Foundation, she will support internal and external customers and be the point person for marketing. She also serves as the Director of Ready Set School in Winona. Mandi resides in Winona with her husband and two young daughters.

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Inspired by the area's rich tradition of generosity,
the Winona Community Foundation strengthens our community through philanthropy.

Please find the
Winona Community Foundation
on Facebook.

<https://www.facebook.com/WinonaCF/>



Education

Can I use my DAF for that?

Donor advised funds (DAF) are a great way to save and plan for your charitable giving. They are flexible and easy to use. However, there are some limits to how you can use a DAF.

If you want to support a charity or cause you care about, go for it! But remember, in order to direct a grant from a DAF, the receiving organization must be an eligible 501(c)(3) as defined by the IRS code. Just because an organization is tax exempt or a nonprofit, does not mean it's eligible to receive charitable contributions. The team at the Winona Community Foundation can help you discern if the cause you want to support qualifies according to the IRS.

The big news is, YES, you can now pay a pledge with a DAF, as long as it is not legally binding. In section 4 of IRS notice 2017-73, it states DAFs can make grants to satisfy pledges as long as the fund sponsor (the Winona Community Foundation) does not reference the existence of a charitable pledge.

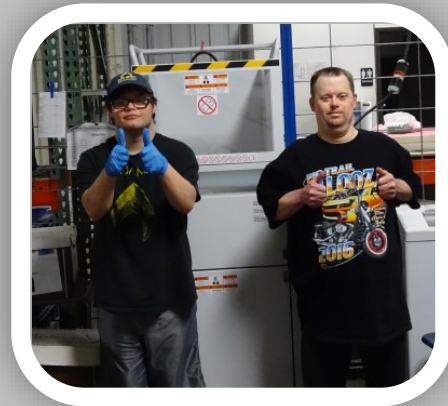
As always, DAFs cannot pay for memberships, auction purchases, gala or event tickets, or anything that provides more than an insubstantial benefit to the fund advisor. Let us know if you have questions on these or any policies surrounding the use of a DAF.

Impact

Community Grants

When WORC's commercial shredder broke down in 2018, employees lost hours and WORC lost contracts. Today, after receiving a \$3,500 community grant from the Winona Community Foundation along with contributions from other generous donors, WORC is back up and running with a new commercial crosscut shredder. Not only are employees back to work, the new shredder addresses a community need as the only confidential shredding service in Winona.

In 2019, the Winona Community Foundation awarded \$85,000 to fourteen nonprofits through the competitive grant program. Funds for the program come from the support of our generous donors, investment returns and administrative fees. Please contact Nancy Brown if you'd like to learn more about the community grant program.



Year-End Giving:

Change the Tradition

An over-cooked turkey. Aunt Lu's fruitcake. The office ugly Christmas sweater contest. Some traditions deserve a change including the stress of making your charitable contributions before the clock strikes midnight on December 31st.

Please **visit our website news** for helpful information on year-end giving!

www.winonacf.org

This information is intended as an overview of topics and should not be relied upon for estate planning or tax advice without assistance from a qualified tax advisor.