



Current and past board members of The Community Foundation include:

**Front Row Seated: Left to Right**

Joe Seaman, Joe Bumbleburg, Sandy Pearlman, Linda Bowman, Mary Ilu Altman, Dennis Dunn, Sonya Margerum, Sue Holder Price, Mariellen Neudeck, Kathy Downey

**Second Row Standing: Left to Right**

Jeff Love, Richard Boehning, Sarah Schwarz, John McBride, Prella McBride, Mary Reece, Tom Parent, Alys Christmas Rollock, Mike Cassidy, Liz Solberg, Gordon Chavers, Jim Shook, John Martin, Jim Bodenmiller, Sally Watlington, John Corey, Mike Gery, James Taylor, Betty Nelson, Dave Luhman, Greg Kapp

**Top Row Standing: Left to Right**

Richard Bartholomew, Rita Smith, Bill Gettings, Rick Olson, Jim Klusman, George Ramsey

# BUILDING A FOUNDATION



*The mission of The Community Foundation of Greater Lafayette is to inspire, nurture, and practice philanthropy, stewardship, and leadership.*



STORY BY JENNIFER STREISAND PHOTO BY ED LAUSCH PHOTOGRAPHY

Long timers in Lafayette may be familiar with The Community Foundation of Greater Lafayette but not so familiar with some of the details that make the organization a practical place to turn when making a donation to help our hometown.

The Community Foundation of Greater Lafayette, or CFGL, works as a type of not-for-profit consulting group to help Greater Lafayette citizens navigate how to set up donations—large and small—including the financial nuances, and the wide variety of causes that can benefit from the philanthropy.

Any individual or group can set up an endowment fund, with a minimum gift of \$5,000, and any individual and organization can do this while he or she is still alive and well, as many do, notes Greg Kapp, president and CEO. People also can designate part of their estate to

be set up as an endowment fund.

The causes that benefit from these gifts represent a wide range of community needs and interests: childcare, hunger, education, art, music, parks and recreation, the disabled community, health care, and the list is seemingly endless.

Often individuals, families or organizations will want to start a “foundation” to honor someone’s memory or honor a particular cause that is important to them or to society at large, but setting up a foundation on one’s own is not a simple matter, explains Kapp.

“A foundation is quite a lot of work,” he says. “An individual or family foundation has to give away five percent per year, they have to file tax returns with the IRS, and they have to maintain a board.”

However, families and individuals who want to honor someone – or honor

a cause – can accomplish the same thing as a foundation by setting up an endowment fund at CFGL, and the work, maintenance and fees involved are a lot less, explains Marianne Rose, development director at CFGL.

“An individual can set up a foundation on his or her own, but there is quite a cost to it,” notes Rose. “They would need to be working with an attorney and with an accountant because they have to file a lot of paperwork with the IRS.”

On the other hand, setting up an endowment fund at CFGL is a lot simpler and less expensive because the staff and its expert financial consultants manage the funds for the individual or family who sets up the endowment, Rose says.

To set up an endowment with CFGL, all that is necessary is to meet with one or more of the foundation’s staff at the ➔

historic building on 1114 State Street in Lafayette and discuss goals and explore ideas for the endowment, and then enter into a written agreement.

Everything from that point on is managed by CFGL, although depending on the type of fund that is initially set up, donors can be involved and also help decide where the grants will be given. There is no fee to establish a fund, but donors do have to pay an annual fee of one percent of the fund's three-year average balance.

People who choose to set up an endowment at CFGL also get the financial benefit of having their endowment pooled with all of the other endowments for investment purposes, which allows the money to grow more substantially, explains Jim Klusman, who was the president and CEO of the organization from 1993 through 2006. For a brief time before Kapp became president of CFGL in 2009, Doug Eberle, a leader in local health care, was president and CEO of the organization. Eberle died unexpectedly in 2009.

"By pooling those monies, we can afford to hire very professional investment managers or investment consultants at a lower cost," Klusman says.

There are currently about 190 active endowment funds with CFGL, and each year 60 to 75 agencies and organizations receive grant money from these funds. In addition, CFGL awards about 50 scholarships for students every year, says Kapp. As of early 2013, Community Foundation assets from the endowment funds were about \$28 million.

Funds are listed alphabetically by title on The Community Foundation's website: [www.cfglaf.org](http://www.cfglaf.org). Students can apply for the scholarships directly also by going to the website, and clicking on the Scholarships link, says Cheryl Ubelhor, program director at The Community Foundation.

"I work with the scholarships," she says. Depending on the type of scholarship, the application comes through here, and then I work with the different committees to help them come to their recommendations."

In a world where bad news often dominates, there are many good news stories to tell about how the endowment funds got started, and what the end result was or will be.

For example, there is an endowment for the Lafayette School Corporation, established by former LSC Superintendent Ed Eiler in 2004. The Lafayette School Corporation Education Endowment Fund started with \$300,000 with the purpose to "assist in accomplishing the Lafayette School Corporation's vision of inspiring and empowering all children to hope, appreciate, dream, learn, and excel," according to the written agreement for the fund. While the money for the fund was not Eiler's personally, he engineered the idea, which came about through the sale of some property that LSC owned, Kapp explains.

While \$300,000 is a lot of money to start an endowment, many begin for much less than that, explains Dave Luhman, the current chairman of CFGL's 15-member board of directors. Over the years, the board has included leaders in the community from a wide variety of professions and interests. Luhman is an attorney with Hoffman, Luhman, & Masson, P.C., a Lafayette law firm handling cases in such areas as estate planning and municipal law.

In fact, one of Luhman's partners, the late Fred Hoffman, along with Hoffman's wife, Pat, made an endowment gift to The Community Foundation that will allow generations of citizens in Tippecanoe County to enjoy a 400-acre park, which was the land that they lived on until their recent deaths.

"Fred and Pat Hoffman didn't have any children, but they had a real love of nature. Pat Hoffman had an interest in seeing her land preserved, so now the Tippecanoe County Parks and Recreation Foundation owns the land," says Luhman. Hoffman set up the endowment fund with CFGL to develop and care for the land, and currently, extensive plans are being made to make it a park and nature preserve.

One of the newest endowment funds established at CFGL is for at-risk

children, and the endowment was set up by former CFGL board chair Linda Bowman. Through her work at CFGL and her job as a health care administrator she saw first-hand the needs of children in the Greater Lafayette community. Along with her long-time partner, Glenn Tompkins, she set up an endowment fund with CFGL. The fund was established in honor of their children.

Bowman says she knows the money will be put to good use, and that CFGL will consistently evaluate what is most needed each year in the community with regard to at-risk children.

"I have a great deal of confidence in this organization's ability to manage funds very well, and to honor donors' wishes," she says.

If you are considering setting up a fund, it's worth a trip to CFGL, just to see the historic building alone, which was constructed in 1873-74, and currently shares its offices with the United Way of Greater Lafayette. (See story, Page 29.) CFGL development director Marianne Rose says the staff is always eager to talk to potential donors, to discuss current ideas and think of new ones, which ultimately is a way to improve the quality of life for all of Greater Lafayette's citizens. ✎

*Watch for more information about organizations receiving grant money from The Community Foundation of Greater Lafayette in future editions of Lafayette Magazine.*



The Elmhurst Community Building  
 (provided by the The Community Foundation of Greater Lafayette)

**Walking Through History: Community Foundation Building has had many owners in many eras**


The Community Foundation building, located at 1114 State Street in Lafayette, is well suited to its mission of fundraising and strengthening relationships in and around Greater Lafayette. The interior is cozy, yet when inside, it's hard to escape the historical presence of the building.

According to Community Foundation literature, it's called the "Elmhurst Community Building" for all of the elm trees that were originally in the back of the property. The structure was built in 1873-74 for John Brockenbrough, whose family lived in it until 1896. After that the building had a series of owners, including Samuel T. Murdock (who is the same Murdock associated with Murdock Park in Lafayette). Some past tenants also include the Phi Gamma Delta fraternity, which occupied the building as a chapter house in the 1920s.

It's easy to see that several interior spots have been restored. The building has weathered some storms, such as a fire in the 1930s that destroyed the roof. After the fire, the structure was rebuilt, and some of the interior elements were redesigned, including the stairway and entryway. The building is now handicapped accessible with a separate ramp entrance.

The Community Foundation shares the building with the offices of the United Way of Greater Lafayette, and events held at the building are related to either of the organizations, says Marianne Rose, The Community Foundation's development director.

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