



The Community Foundation
for South Central New York

What Is a Community Foundation?

A community foundation is a philanthropic organization which serves the residents of a defined geographic area. It is **nonprofit, tax-exempt, publicly supported** and **autonomous**.

The purpose of a community foundation is two-fold:

- To grow an endowment that will continually benefit its defined area through grantmaking and other charitable activities
- To serve those who donate to the endowment by helping them to accomplish their charitable goals through a variety of means

Several distinct characteristics differentiate community foundations from other organizations which provide services to those in need. They include:

- A flexible, yet permanent collection of funds (the endowment) supported by a wide range of donors
- The relative independence to determine the best use of those funds to meet community needs
- A governing board of volunteers, knowledgeable of their community and recognized for their personal involvement in civic affairs, who are responsible for the secure investment and management of the endowment, thereby assuring a steady stream of income to be used for grants and other charitable activities
- A commitment to assist donors to create funds and distribute proceeds in accordance with a donor's intent
- An organizational commitment to provide leadership on pervasive community problems
- Adherence to a sense of "community" that overrides individual interests and objectives

Donors to community foundations are from diverse backgrounds with a common commitment to their communities' well-being.

Within their endowments, most community foundations offer a general fund that is used to support their program of competitive grantmaking; any donor may make a gift of any size to this fund. (At the Community Foundation for South Central New York this fund is called the Community Fund) All community foundations, however, also provide an array of options and services to donors who wish to establish larger endowed funds without incurring the administrative and legal costs of starting private foundations.

There are approximately 717 community foundations across the United States today. The Cleveland Foundation is the oldest; the New York Community Trust is the largest.

The Community Foundation for South Central New York serves the residents of Broome, Chenango, Delaware, Otsego and Tioga counties.