

Agency Flex Funds



An Agency Flex Fund is a non-endowed fund at Community Foundation Santa Cruz County, established by the board of directors of a nonprofit organization to support its work, either current or long-term. As a non-endowed fund, both the principal and the earnings to the fund are available for use by the nonprofit, making it ideal for operating or capital reserves. The Foundation pools the fund with other Foundation assets for investment purposes. Your donors will be secure in the knowledge that their donation will be held by a large, stable organization.

How it works

- Minimum amount to start a fund is \$25,000
- Community Foundation Santa Cruz County will handle all details of investment oversight and management, relieving your board and staff of this task. Our investment committee oversees the investment management process.
- Your organization may advise grants from the fund in any amount at any time. Fund disbursements are subject to final approval by the Foundation's board of directors.
- You may direct the Foundation to treat the fund as an endowment, subject to the Foundation's spending policy, yet still retain your access to all the funds at any time.
- Fund disbursements can be made to the nonprofit itself, or other nonprofits, if desired.
- Your organization can add to the fund at any time. In the case of complex gifts, the Foundation can assist with the liquidation of a gift, in concert with the donor and the agency.
- The fund may remain as an asset on the books of the nonprofit.

A Great Fit

Serving Santa Cruz County since 1973, Grey Bears began as a small program to share home-grown fruits and vegetables with local seniors in need. Today, over 40 years later, their Brown Bag Program distributes around 2.7 million pounds of food to local seniors annually.

Run almost entirely by volunteers, their mission is not only to alleviate hunger and food insecurity among older citizens, but to conserve, reuse and recycle resources. Their programs have grown to include recycling services and a thrift store.

In 2011, Grey Bears opened an agency flex fund to support their ongoing work while at the same time, investing in the future.

"Our agency flex fund allows us to build for the future or meet current needs as we need to," said Grey Bear's Executive Director Tim Bratton.

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Benefits

An agency flex fund allows nonprofits to take advantage of our investment expertise and secure returns.

With full access to the balance of their agency flex fund, a nonprofit can accumulate funds for its capital campaign or simply as a way of receiving a better return on their cash reserve.

In addition, we can facilitate non-cash gifts from donors, such as stock or gifts of real estate. The Foundation will provide quarterly fund statements showing the earnings, contributions, fees and disbursements attributable to the agency flex fund.

Agency Flex Funds at the Foundation (December 2015)

Agri-Culture FWH Agricultural Education Fund

Aptos Sports Foundation Fund

The Arts Council Fund

Boys & Girls Club of Santa Cruz Fund

CASA Capital Campaign Fund

CASA Operating Fund

Ceiba Scholarship Fund

Friends of Santa Cruz Public Libraries Agency Flex Fund

Friends of Santa Cruz Public Libraries Agency Flex Fund Sulzner

Georgette Dufresne Memorial Fund for Monarch Services

Grey Bears Legacy Fund

Happy Valley School Legacy Flex Fund

Hospice of Santa Cruz County Fund

Jacob's Heart Stewardship Fund for Santa Cruz County

Main Beach Volleyball Club Scholarship Fund

Monarch Services Agency Flex Fund

Native Animal Rescue Fund

Pacific School Foundation Fund

Stein Memorial Fund for the Watsonville Public Libraries

Vajrapani Institute Fund

Vajrapani Institute Wisdom Culture Legacy Fund

Wharf to Wharf Scholarship Fund

**For more information, contact Sam Leask, philanthropic services director
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