

Racine County 4-H Endowment Fund

Overview:

The Racine County 4-H Endowment Fund was established in Racine County March 28, 1996. with funds from the Racine County Agriculture School as seed money. The purpose of this fund was to receive memorials, gifts, and bequests for the support, expansion, and promotion of the Racine County 4-H program.

All gifts are tax deductible as provided in Section 501 (c)(3) of the Internal Revenue Code. Over the succeeding years dollars from a variety of sources including direct donations, raffles, grocery store incentive programs, and flower sales were added to the base amount with a goal of \$25,000 to remain intact as principal.

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The Racine County 4-H Endowment Fund was created to form an account where donations made to the 4-H program could be housed separately from the annual 4-H budget. The earnings of this fund were not to be used for the current operating expenses of the 4-H Leaders Association. A goal of \$25,000 was targeted to be reached before dollars in the fund could be utilized. Once the 25,000 goal was reached, any interest accumulated on an annual basis could be spent on innovative educational 4-H projects. The goal of \$25,000 was reached in the fall of 2000.

In 2000 the 4-H Board of Directors approved reinvestment of the principle with Oppenheimer Fund in a series of four accounts to insure for the greatest growth in interest to assure the organization will have greater dollars to distribute as the account grows.

General guidelines for projects to be funded include:

- Innovative educational programs will be funded. Educational programs should be defined in the broadest sense of the phrase, meaning sustaining a learning opportunity for youth. Therefore funding could be utilized in a wide variety of ways including purchasing equipment, paying salaries, or sustaining travel, scholarships, and work with underserved audiences.
- An application process will be held annually. All applications will be due November 15th of the funding year. Potential recipients will be asked to make a presentation to the Endowment Committee early in January to further illustrate the needs of their proposal.
- Money awards will be presented at the January General Leaders meeting, the fourth Monday in January.
- Recipients will be asked to give a final report on their project to the General Leaders meeting following the completion of their project.
- An annual report will be produced at the end of each year for the projects funded. This annual report will both provide a budget report indicating the financial condition of the Endowment account, including a list of donors from that fiscal year. Listed also will be actual dollars which had been distributed that year. A narrative of each funded project will also be included.

The University of Wisconsin-Extension provides equal opportunity in employment and programming, including Title IX and ADA.

