

Equipping Our Region

TO THRIVE

No one can predict the future. But, by creating a no-strings-attached charitable fund at the Hampton Roads Community Foundation, you can forever help shape Hampton Roads for the better. This is a lasting and powerful way to create a wonderful future for residents of our region.

What is an Unrestricted Fund?

It is a fund that does not restrict its purpose but relies on the community foundation's wisdom to put your gift to the best use now and in the future. A gift of at least \$25,000 lets your named fund forever benefit your community in infinite ways – from arts and education to the environment, health and human services.

Set your fund up now or arrange for a future gift through your will, Individual Retirement Account or other estate plan.

Name the fund after yourself, your family, a special person or anything you like. You can also remain anonymous. It's your choice.

Your unrestricted fund will forever give our board of directors – and community leaders who follow them – the ability to help a variety of nonprofits here in Hampton Roads.

An Unrestricted Fund Is:

- ◆ **Enduring** – Your permanent fund will forever help nonprofits while growing over time. A bit of you will be in every Community Grant we award to do something positive in our region.
- ◆ **Flexible** – Your fund will support an array of good causes in Hampton Roads that vary depending on what is needed and opportunities that arise.
- ◆ **Forward-thinking** – Your thoughtful gift shows that you care deeply about helping Hampton Roads' future and helping its people thrive.

How does this type of fund work?

Your unrestricted fund will be invested to grow over time with a percentage of its value helping underpin significant grants each year. Our board will review proposals from Hampton Roads nonprofits and award Community Grants from flexible funds created by generous donors like you. Your generosity will support opportunities and innovative solutions to problems – including those down the road we can't even imagine today.



Why work with your community foundation?

As Virginia's first community foundation, we have partnered since 1950 with donors from all walks of life to improve our region. We are Hampton Roads' largest grant and scholarship provider as well as a convener and collaborator on community initiatives. We know about emerging needs, effective nonprofits and how philanthropy strengthens our region.



Hampton Roads
Community Foundation

Example of Donors to Unrestricted Funds

An estate gift from farmer Langford W. Redwood created our first unrestricted fund in 1962, and it is still helping nonprofits today. Over time more than 90 additional donors have created their own unrestricted funds. They include teachers, business owners, engineers, journalists, community volunteers, bankers and organizations. Among them are:



Banker Charles Syer IV.

This Princeton and Harvard-educated Portsmouth native handled investments for a major bank. After retiring in 1995 he started an unrestricted fund. He added to it with a charitable bequest after his death in 2014 at age 82. Charles said he chose a flexible fund because:

“I like the idea that the foundation is long-term, ongoing and for the whole general area. As time goes by, organizations that are worthy during one period may change. With the foundation there is flexibility. The organization is steered by a group of people who have demonstrated they are responsible and capable of using money intelligently.”

The Howard Association Fund.

Started in 1855 in Norfolk, this organization helped Yellow Fever survivors and paid to bury victims of the epidemic that devastated Norfolk and Portsmouth. After Yellow Fever was eradicated around 1900, the Howard Association supported various area charitable causes. In 1986 its board dissolved the association and donated assets to the community foundation to create an unrestricted fund that continues doing good works in Hampton Roads.



Barbara Fleming.

This New York City administrator retired to her favorite vacation spot of Virginia Beach in 1975 and immediately became involved with area nonprofits. She started a charitable fund in 1987 at her community foundation and left it unrestricted because she can't predict what her adopted region will need in the future. Barbara says:

“One of the things that is neat about a foundation fund is that like the old Timex watch, our gifts will keep giving long after we are gone.”

How to Start Your Fund:

1. Think about whether a no-strings-attached fund works for you.
2. Talk with your professional advisor to arrange for a \$25,000 or more donation or future bequest.
3. Work with a Hampton Roads Community Foundation staff member to name your fund and complete a fund agreement.



Hampton Roads
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Learn more at hamptonroadscf.org