Agency Endowed Funds at CFAAC

- Annapolis Maritime Museum Endowment Fund
- Anne Arundel Conflict Resolution Center Endowment Fund
- Anne Arundel County Public Library Foundation Endowment
- Boy Scouts of Anne Arundel County
- Center of Help Endowment Fund
- Charting Careers Endowment Fund
- Chesapeake Bay Foundation Fund
- Chrysalis House Endowment Fund
- Colonial Players Roland E. Riley Endowment for the Arts
- Community Leadership Fund for CFAAC
- London Towne Symphony Orchestra Endowment Fund
- Opportunity Builders Inc.
- Partners In Care Maryland Endowment Fund
- Pregnancy Clinic Endowment Fund
- Scenic Rivers Land Trust Stewardship Reserve
- Teach 4 Anne Arundel Fund

What is the Community Foundation of Anne Arundel County?

The Community Foundation of Anne Arundel County’s (CFAAC) role is to inspire and grow philanthropy, help to identify critical needs in our county, partner with donors to help them meet their philanthropic and financial goals, and promote collaboration to help strengthen local nonprofits.

We envision a vibrant and generous community that comes together to enhance the quality of life for all. We know that each ONE of us makes a difference. That is why we are focused on growing philanthropy one person, one family, one business at a time. The more of us who give, the more good we can do for our community, together.

Our mission is to inspire and promote giving in Anne Arundel County by connecting people who care with causes that matter.

Established in 1998, CFAAC is one of the largest funders of nonprofit organizations in Anne Arundel County. CFAAC distributes nearly $3 million in grants each year to a variety of nonprofit organizations.

Why Establish an Agency Endowed Fund at CFAAC?

Permanence

Building a permanent endowment is a critical step in ensuring your nonprofit’s long-term success. An endowment fund at CFAAC will assure your donors that they are contributing to a stable, growing organization, and to a purpose that will endure forever. If your organization should ever cease operations, CFAAC will redirect the income of the endowment to a foundation with a similar purpose.
Efficiency
An Agency Endowed Fund can be established at CFAAC with a minimum of $25,000. Your organization can add to the endowment at any time. The fund can be named after your organization, in honor of a major donor, or another name that reflects your organization’s mission.

Your organization’s endowment monies are safeguarded to meet the future needs of the organization. CFAAC will manage your fund, report to the IRS and the State of Maryland, prepare quarterly statements, and distribute income to your organization. The assets in the endowment continue to be recorded on your organization’s balance sheet even though they are legally held and managed by CFAAC.

Your organization will receive quarterly financial reports on the status of the endowment, including gifts, grants, fees, and investment returns. You will also have access through the online portal to review the status of your fund at any time.

Investment Expertise
Agency Funds are invested in CFAAC's Long-Term Growth pool for maximum return with minimum financial risk. Your endowment is pooled with the overall assets of CFAAC, which reduces investment management costs and allows exposure to sophisticated investment vehicles. Over time, your endowment should grow as the result of better-than-average investment results and low management fees.

Income
An endowment provides a relatively constant source of income for your organization. Distributions may be made annually according to CFAAC's spending policy. CFAAC's current spending policy rate is 4% for 2019. All income above fees accrues to your endowment. You may elect to save this additional income for future spending or return it to the principal.

Visibility
Through CFAAC’s promotional efforts, your organization’s endowment will be publicized throughout the community. In addition, your organization will become a CFAAC partner for community fundraising efforts such as Endow Maryland.

The Endow Maryland tax credit applies only to gifts to permanent, endowed funds at qualified Maryland community foundations. These gifts will generate many times the initial value of the gift in benefit of Anne Arundel County forever.

CFAAC is committed to helping ensure the stability of your organization. Our knowledgeable staff is happy to meet with you and share more, please call us at 410.280.1102.