



## Board of Directors

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## The Norman Community Foundation

P.O. Box 2926  
Norman, Oklahoma  
73070-2926

405/366.2200  
Fax 405/755.0938

[www.cfok.org/norman](http://www.cfok.org/norman)

# The Norman Community Foundation FACT SHEET

Since 1995, The Norman Community Foundation, a non-profit organization, has been dedicated to connecting donors with the charitable needs of Norman. By helping individuals, families and organizations create funding vehicles for charitable purposes, the Foundation works to preserve and enhance Norman's unique quality of life forever.

**ASSETS:** Totaled over \$1.7 million as of June 30, 2008.

### FUND OPTIONS:

- Endowment Funds—provides permanent endowment for a specific non-profit or charitable organization/activity.
- Fiscal Sponsorship Funds—created for a specific project or purpose as a short-term fund & can be used if no 501(c)3 exists for an organization.
- Donor Advised Funds—created when a donor would prefer input into annual distributions, the amount awarded, and the recipient.
- Scholarship Funds—designated for awarding scholarship dollars to students selected by a designated committee.
- Field of Interest Funds—allows donors to target gifts to causes important to them through grants in a specific interest area.
- Grantmaking Funds—The Norman Fund, Max Weitzenhoffer Fund for Social Services, and Anne V. Zarrow Fund for Children and Youth

**GRANTS:** Makes grants from over 40 charitable funds established by individuals, families, and organizations to support various philanthropic efforts in Norman. In the last fiscal year, NCF distributed over \$200,000 back to the community and its organizations.

**GOVERNANCE:** Managed by Communities Foundation of Oklahoma, The Norman Community Foundation is governed by a board of directors representing the Norman area.

**TAX STATUS:** As a public 501(c)3 charity, the Foundation allows many individuals to establish funds while receiving a charitable tax deduction.

For more information on The Norman Community Foundation, contact us at 405/366.2200 or visit [www.cfok.org/norman](http://www.cfok.org/norman).

## The Norman Community Foundation For Professional Advisors

Giving back to the community and those organizations who work to improve the world around us is a noble cause. At The Norman Community Foundation, we will work with your clients to help them understand how they can fulfill their charitable desires in a flexible, easy, and practical way.

**FLEXIBLE:** Your client's generosity is a valued gift and we want to make sure he is completely satisfied. He has the opportunity to select the type of fund that best fits with his philanthropic goals. Whether giving to Norman or Oklahoma in general or to a specific organization, your client can choose how he would like to structure his giving.

**EFFICIENT:** Through The Norman Community Foundation, the majority of your client's donation will be used for its intended purpose. By maximizing her dollars through our pooled investments while keeping her fund separate in our accounting system, she can take advantage of strength by numbers while maintaining necessary individuality. Being managed by Communities Foundation of Oklahoma allows The Norman Community Foundation funds to be invested in a multi-million investment pool with needed diversification helping to increase returns while decreasing risks. We'll keep her up-to-date on how her fund is performing and will take care of other back office duties such as notifying the organization when a grant has been issued or gather scholarship applications. Most donors find this much more cost effective than creating a private foundation.

**PRACTICAL:** Using The Norman Community Foundation for your donor's giving vehicle makes good financial sense. He will avoid a number of IRS restrictions normally imposed on private foundations. In addition, your donor will be entitled to a tax deduction for the year the gift is made in the full amount of the gift, up to 50% of your adjusted gross income. We recognize gifts come in more than just cash and we can help donors with various stock or other asset donations.

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### END OF YEAR DEADLINES

**Matching Grants for New Endowment Funds:** Available until December 31, 2008, this matching grant program is designated to help organizations establish permanent endowment funds.

- 50% match up to a maximum grant of \$5,000
- Eligible funds include nonprofit/charitable organizations, local education foundations, scholarship endowments, and individual/family/corporate endowments benefiting public charities

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