



Benefits of a Statewide Community Fund

When a fund is established at ACF, donors/fund advisors can expect the following services and benefits:

Compliance with National Standards

The Alaska Community Foundation has been found in compliance with National Standards. A group of community foundation practitioners developed National Standards in 2000 to serve as a roadmap for legal, ethical, and effective practices within a philanthropic environment increasingly affected by technology, competition for donors, and political and media scrutiny. The six areas that establish operational excellence are:

1. Mission, structure, and governance
2. Donor relations
3. Grant making and community leadership
4. Communications
5. Resource development
6. Stewardship and accountability

Supported by Specialized Foundation Solutions

To create the necessary business and back room efficiencies ensuring all communities in Alaska have access to a community foundation, ACF has fully implemented FIMS (the Foundation Information Management System).

FIMS is a suite of integrated software modules that work together within a single relational database. Since FIMS is an integrated system, it allows a single point of data entry, increased reliability and instant access to information for reports and queries. FIMS addresses the unique tasks and procedures of charitable institutions allowing efficiencies in donor recognition, gift management and grantmaking as well as financial accountability and transparency.

Donor Acknowledgement and Gift Accounting

- All donor gifts receive a signed acknowledgment letter that serves as the IRS tax record.
- Gifts are recorded and allocated to appropriate fund.
- Fund advisors are given a list of all gifts to funds on a quarterly basis.
- Quarterly fund statements include a list of all donations in the quarter.

Financial and Investment Services

- Financial management
- Quarterly statement of donations, grants, and investment gains and losses
- Monthly statements on request
- Monthly allocation of pooled investment gains/losses/earnings to participating funds
- Annual audit of ACF books
- IRS filings related to all funds at ACF (Form 990)

Professional Investment Management

- Assets pooled for investment purposes creating economies of scale
- Smith Barney -- equities
- Alaska Permanent Capital Management – fixed income
- Investment Committee sets benchmarks and meets quarterly with investment managers to review fund performance

Legal and Accounting Expertise

- Professional staff: chief financial officer, chief executive officer, planned giving consultant

Grants Management

- Due diligence for all donor recommended awards
- Processing of all grant awards through FIMS, issuing of the grant payment with a grant acknowledgement letter
- Quarterly fund statement of all grants made within the quarter

Communications and Marketing

- All funds are listed on the ACF website with links to fund's website if one exists.
- Online donation capacity
- Fund statements and forms available on line
- Fund names listed in the annual report
- Training and education opportunities for fund development and grantmaking