

Indianapolis

ROTARY  FOUNDATION



— 2023 —

ANNUAL REPORT

A report from the Board of Directors of the charitable arm of
The Rotary Club of Indianapolis

For the period July 1, 2022 to June 30, 2023

The Indianapolis Rotary Foundation enjoys 501(c)(3) status and is further recognized as a public charity by the IRS. Donations to the Foundation are thus treated by the IRS as donations and grants made to a public charity.



About the Cover

Fletcher Place Community Center received a \$10,000 Community Grant from the Indianapolis Rotary Foundation to support up to 20 single mothers and their preschool aged children. The students were enrolled in their REACH Early Learning Program and their parents were co-enrolled in Southeast's Center for Working Families Program.

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A Report of the Foundation Operations in FY 2023

(July 1, 2022 - June 30, 2023)

Dear Rotary Community,

I am honored to have served as President of the Foundation for the 2022- 2023 fiscal year with Vice President Matt Burnett, Treasurer/Secretary Matt Will and the rest of the Foundation Board. It has been a pleasure to work with such an amazing group of community leaders as we continue to improve the Foundation.

Total Foundation assets stood at \$8.332 million at year end, compared to \$8.304 million the year before. Total assets increased by approximately \$28,000. We continue to maintain an extraordinarily low expense ratio of 0.795% of total assets.

Throughout this year, the Foundation continued to weather the impact of the global pandemic and economic hardships on financial markets and institutions.

During the year, the Legacy Team Committee, chaired by Kathy Cookerly, made a concentrated effort to increase awareness of the local Foundation and reach out to our donor base. They have assisted with planned giving along with promoting annual giving. Many Rotarians took advantage of the ability to make recurring monthly donations.

We also continue to focus on our December giving, our club's designated month, to highlight the impact our local Foundation has on our Club and Community. The 2022 December Holiday Program saw pledges and commitments of more than \$10,600.

Please take time to read the enclosed list of donors, thank them for their support and consider joining this esteemed group.

As a personal request, I ask each of you to consider making an estate plan benefiting the Indianapolis Rotary Foundation. The Rotary office and our financial advisors stand ready to help set up such a plan at little or no cost to you. Please reach out and ask.

Because of sound fiscal management and sound investment oversight, we were able to provide over \$287,000 in community support and grants this year. Below are just a few ways our Foundation was able to fulfill our mission.



Members of the Chin Community of Indiana participating in an English as a second language course.

Legacy Grant

- In 2015, our club performed extensive research to determine an area of giving where we could make a significant impact. The plight of refugees rose to the surface as an important need, and a “Legacy Grant” of

Legacy Grant Continued

\$50,000, renewable for 5 years, was awarded to the Chin Community of Indiana (CCI). With this funding, CCI has been able to expand their community services of English as a Second Language and Citizenship classes, job placement, and much needed administrative support.

As the Legacy Grant ended the Foundation and CCI agreed to extend their partnership for an additional three years as the need continued to grow. 2022-2023 was the last year for the Legacy Grant.

Community Grants

Our local Foundation was able to provide \$95,000 in community grants to many worthy organizations. 91 Place, Dove Recovery House for Women and Grassroot Projects each received \$25,000, while Fletcher Place Community Center and Providence Cristo Rey High School each received a \$10,000 grant. These worthy groups play a significant role in improving the lives of our fellow Hoosiers and it is an honor to partner with such amazing organizations.

Civic Entrepreneurship Grants

In the true spirit of Service Above Self, the Foundation awarded \$2,000 in Civic Entrepreneurship Grants. These are small grants designed to fund the passions of Rotarians. By promising to invest in sweat equity, the Foundation responds by promising to pay the expenses associated with Rotarian service projects. This year, two different service projects were able to be completed with these funds.

Committee & Indy Do Day Support

- One of the most important functions of the Foundation is supporting the Rotary Club of Indianapolis' numerous

committees. The Education, World Community Service, Environment and Beautification, and the Community Service committees all received funding. \$67,000 was awarded to the committees to help them spread the message of Rotary to Indiana and across the globe.

- \$10,000 was awarded to Indy Do Day. Due to the pandemic, Indy Do Day has operated differently to impact our local community. The Rotary Club of Indianapolis partnered with Selflessly, a philanthropy platform. The innovative partnership allowed us to reimagine Indy Do Day as something bigger and better and to serve our community year-round.



The World Community Service Committee partnered with the Kuaba Foundation for their Borehole project at Chinyika High School in Zimbabwe. The project provides clean water and also enables them to start incoming generating projects such as fish farming and gardening to grow crops.

I am proud of the accomplishments made this year, and look forward to continuing success for our Foundation, our Club, and our community. Thank you for your support!

Sincerely,
Bill Bubenzer
President
Indianapolis Rotary Foundation

An Overview of the Indianapolis Rotary Foundation

The Indianapolis Rotary Foundation is a private, stand-alone corporation that serves as the primary community charitable arm of the Rotary Club of Indianapolis. Annual contributions to the Foundation are added to a perpetual endowment fund and allocated income from that fund is utilized to support grants for charitable and educational purposes, primarily in the Indianapolis and Central Indiana areas.

The Foundation is governed by a group of nine active Rotarians who have been appointed by the Board of Directors of the Rotary Club of Indianapolis plus the Officers of the Club serve as ex-officio members of the Foundation Board. The club Sgt. at Arms does not serve on the Foundation Board.

The Foundation funds are provided to recipients for support of organizational campaign drives, youth programs, environmental projects, disability services, educational endeavors, youth economic training programs, community revitalization projects, cultural endeavors, short-term operating expenses for worthy start-up organizations and other activities and programs that are important to making the community a better place to work to live and to raise a family.

Grant recipients are chosen by a formal review process. Board members review all applications and vote on finalists. Each

finalist has an on-site visit by three board members. The results of these visits are presented to the Board which then approves or disapproves each finalist's application, identifies the financial level for each grant and selects the follow-up actions to be taken to ensure Foundation funds truly "make a difference" in the community.

The Rotary Club of Indianapolis office provides the day-to-day management and clerical support for the Foundation operations and compensation is provided to the Club as reimbursement for those services. With the exception of the operating expenses listed later in this report, all other activities are accomplished on a voluntary basis by Rotary Club members at no cost to the Foundation.



The Environment & Beautification Committee beautified the grounds of the Indiana School for the Blind and Visually Impaired.

FY 2023 Community Grants

During Fiscal Year 2023, the Foundation made a total of \$95,000 in community grants. These payments were made to the following organizations.

\$25,000

91 Place

PO Box 11505
Indianapolis, IN 46201

91 Place received \$25,000 to provide basic needs for their residents. 91 Place provides a transitional home to youth experiencing homelessness. The grant covered groceries, toiletries, utilities, educational support, and employment assistance.



Residents served by 91 Place.

\$25,000

Dove Recovery House for Women

3351 North Meridian St.
Indianapolis, IN 46208

Dove Recovery House for Women received \$25,000 to acquire two vehicles that will transport women to and from community services, sobriety programs, access health care/hospitals, and attend court/criminal justice hearings. Dove Recovery is the only residential substance abuse program for women at no cost in Central Indiana.



Staff and residents celebrating the purchase of two new vehicles for Dove Recovery House for Women.

FY 2023 Community Grants

\$25,000

Grassroot Projects

13126 Dumbarton Street
Carmel, IN 46032

Grassroot Projects received \$25,000 to procure customized care packages (diapers, car seats, formula, seasonal clothing, school supplies, and books) for immigrant and refugee children ages 0 -17 and provide grocery assistance for immigrant families who are experiencing food insecurity.



Warm winter coats were provided to children in need.

\$10,000

Fletcher Place Community Center

1637 Prospect Street
Indianapolis, IN 46203

Fletcher Place Community Center received \$10,000 to support up to 20 single mothers and their preschool aged children. 20 students will be enrolled in Fletcher Place Community Center's Path to Quality Level 3 program and their parents will be co-enrolled in Southeast's Center for Working Families. Their goal is to have the children kindergarten ready and parents working towards financial independence.



Student participating in the REACH Early Learning program.

FY 2023 Community Grants

\$10,000

Providence Cristo Rey High School

2717 South East Street
Indianapolis, IN 46225

Providence Cristo Rey High School received \$10,000 to support their Corporate Office Readiness and Enrichment training, a seven-day intensive course for new Providence Cristo Rey students. Students will gain a working knowledge of Microsoft Office, communication skills, and the seven habits of highly successful teenagers.



New Cristo Rey High School students participating in the Corporate Office Readiness and Enrichment training.

IV

Special Grant

Goodwill's Nurse-Family Partnership - \$14,000

The funding was used to purchase 25 infant car seats and 325 Halo sleep sacks. These items were distributed to support Hoosier families engaged in Goodwill's Nurse Family Partnership program. Goodwill's Nurse-Family Partnership pairs mothers pregnant with their first child with a registered nurse for ongoing home visits aimed at supporting mothers and families in providing the very best start for their children during the earliest, most developmentally critical years.



FY 2023 Civic Entrepreneurship Grants

These organizations were approved to receive grants up to \$1,000

Indiana Diaper Bank - \$1,000

One in three families struggle to provide clean diapers to their baby. Rotary Club of Indianapolis members worked together during a Tuesday program to unwrap, bundle and pack diapers for distribution. The funds provided a one-week supply of diapers for 200 babies in need.



Circle City Clubhouse - \$1,000

Funds were used to update the Circle City Clubhouse sign and add additional signage. The new signs provide clearer building markings for members and their transportation and improve the image and look of their building.



Indianapolis Rotary Foundation

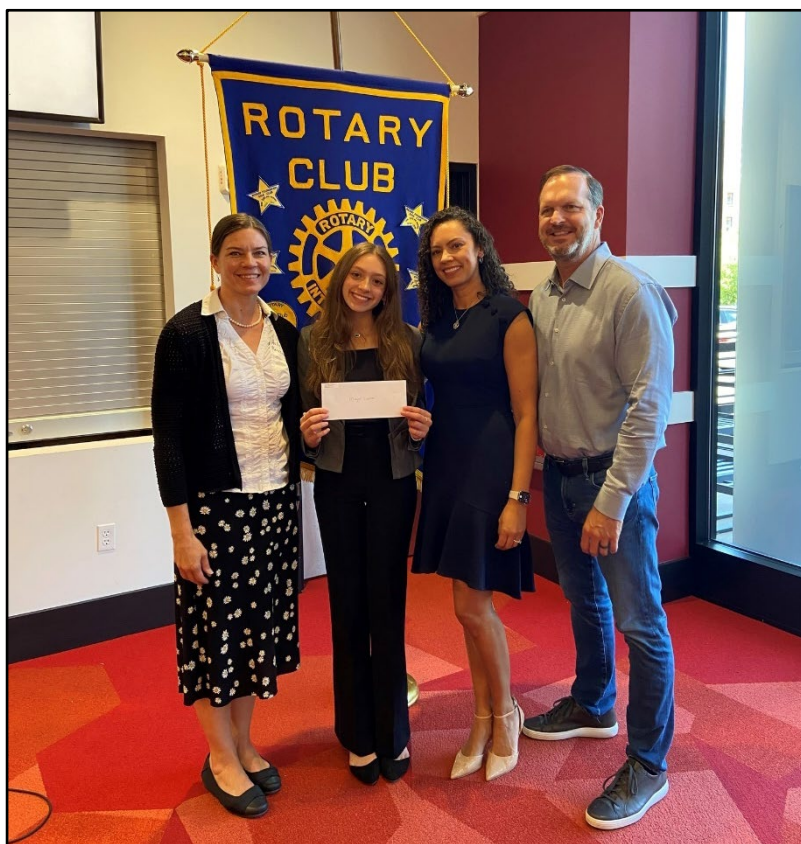
2023 Rotary Committee Grants

Education	\$17,000
Environment and Beautification.....	\$17,500
Community Service	\$10,975
World Community Service	\$21,500



History of the Indianapolis Rotary Foundation

The Foundation was authorized by the Board of Directors of the Rotary Club of Indianapolis and incorporated as a not-for-profit organization under the laws of the State of Indiana on April 15, 1947. A Club document that was published at that time stated that the intention of this organization is that “this agency of Rotary is to be a means to promote the well-known philosophy of SERVICE ABOVE SELF and at the same time stimulate the desire of every Rotarian to be of service to his fellow men and to society in general.” The development of the Foundation was initiated by the widow of Isaac R. Holycross, a Rotarian who offered to donate \$25,000 to the Club to “promote charitable purposes under the direction of Rotary.” At this time, the Board of Directors of the Rotary Club accepted her generous offer and established the Indianapolis Rotary Foundation to serve as the charitable arm of the Club. Since that time annual fund drives have been held by the Foundation and a number of Rotarians have made significant bequests to the Foundation. Thanks to the generosity of Indianapolis Rotarians and their families the level of the endowment fund of The



The Education Committee (funded by the Foundation) organizes an annual speech contest with local high school students. Mayah from Westfield High School provided her winning speech on “Service Above Self” during a Rotary Club of Indianapolis weekly program.

Indianapolis Rotary Foundation now stands at over \$8 million dollars making it one of the largest Rotary Foundations in the United States

The relationship between Indianapolis Rotary Foundation and Rotary International Foundation

The activities of the Indianapolis Rotary Foundation are directed primarily to “Service Above Self” in the Indianapolis and Central Indiana area.

In contrast, The Rotary International Foundation, also supported by Indianapolis Rotarians, supports internationally oriented projects, such as scholarship programs, vocational service programs, health-hunger humanity grant related projects such as “Polio Plus” to eradicate the threat of polio around the Earth, global literacy projects,

etc. The Paul Harris Fellow program is an important element of the fund-raising program of the Rotary International Foundation.

The two foundations, The Rotary International Foundation and the Indianapolis Rotary Foundation, are complementary, one to the other, and both are worthy of support by all Indianapolis Rotarians.



The World Community Service and Community Service Committees worked together and partnered with RecycleForce to provide a free Electronic Recycling Event to the residents of Downtown Indianapolis and surrounding areas.

VII

Building the Endowment of the Foundation

Thanks to the continuing generosity of Indianapolis Rotarians, their families and friends and others in the community who have recognized the importance of the role of the Indianapolis Rotary Foundation, the endowment level for the Foundation continues to grow. The continued growth of the Endowment Fund results in additional income each year for the support of Foundation grants for worthy community activities.

Contributions were received from the following sources in FY 2023

Gifts \$1,000 - \$4,999

Elaine Bedel
Evan Bedel
Robert Bubenzer
Matt Burnett
Angela Cecil
W. Patterson Garten
Marie & Gary Koenig
Charlie Meyer
Tom Richardson
Batt Family Foundation
Cape Fletcher &
Associates
Johnson Weaver
Foundation

Gifts \$500-\$999

Peggy Blackard
Kathy Cookerly
Erik Johnson
Alice McColgin
Matt Will

Gifts \$250-\$499

Patrick Broccolo
Kent Kramer
John Mainella
Suzanne Marshall
Thomas A. Mason
Thomas W. Mason
Jeff Moffatt

Gifts Below \$250

Ramona Adams
William Agbor-Baiyee
Jenni Agramonte
Karen Alter
Lawrence Brodnik
Pam Burks
Andrew Carr
Jeff Crane
Mike Crowley
Jenny Dexter

David Dreyer
John Fenoglio
Tom Fisher
Tom Fodor
Jamie Freije
Bruce Glor
Jamie Hanan
Angie Ingalls
Stacy Johnson
Sam Julka
Emily Ketterman

Larita Killian
Carrie Lahr
Lynn Lambuth
David Leonards
Sam LeStourgeon
Charles Margolis
James McClelland
Erin Smith
Steven Smith
Tom Surgener
Melissa Swatts

Indianapolis Rotary Foundation Honorary (IHO) and Memorials (IMO) To June 30, 2023

Andy Carr (IMO)
George Dingledy (IMO)

James Kienle (IMO)
Richard Tempero (IMO)

Indianapolis **ROTARY FOUNDATION** **Second Century Society**

The Second Century Society is made up of donors who contribute \$1,000 or more to the general fund of the Indianapolis Rotary Foundation, after February 17, 2013 - the date of the Club's 100th anniversary.

William Batt
Elaine Bedel
Evan Bedel
Peggy Blackard
Bill Bubenzer
Brian Buchanan
Matthew Burnett
Eugene Busche
Angela Cecil
Kathy & Greg
Cookerly
Christina Cottey
Bill Ervin*
Mac Fehsenfeld
Tom Fisher*
W. Patterson Garten

Phyllis Geeslin*
Bruce Glor
Anita Harden
Brian Jacobson
Erik Johnson
Gregg & Jannett
Keesling
Marie & Gary Koenig
David Leonards*
Al Leighton
Gerry Mann
Thomas A. Mason*
Alice McColgin
Norm Melzer
Charles Meyer
Danny O'Malia

Mercy Obeime
John Peterson
Paul Raikes*
Tom Richardson
John Roesch
Irene Rubin
Michael Sogard
Denny Sponsel
Marsha Spring
Lesley Stoeffler
Tom Surgener
Dick Tempero
Sue Tempero
William Witchger
Matt Will

*A generous donation by Sally Lugar in memory of Tom Lugar's perfect attendance allowed six Rotarians with perfect attendance to become part of the Second Century Society.

Indianapolis Rotary Foundation

Major Gift Honor Roll

The Indianapolis Rotary Foundation has received one or more major gifts valued at \$5,000 or more from the individuals listed below. The generous contributions of these donors make it possible to significantly increase the charitable work of the Foundation.

George H. Batt
William G. Batt
Jerry Benkert
Curt Benner
John A. Bowe
Linda Brimmer
Eugene Busche
William A. Carter
Dexter Cooley
Dean Cromer
Walter O. Farrell
Charlotte Fischer
Bertha Gormley
Thomas Graham
Ray E. Hale
Robert S. Hulett
Al Leighton
Tom Lugar
Gerald Mann
Charles R. Meyer
Elmer Miller

Martin J. Moore
Lewis Morrison
Charles Murphy
David Pencak
Ervin Picha
Edward Roesch
John R. Roesch
Richard A. Ruddell
Edward Schoenberger
Elizabeth Stilwell
J. Russell Sutton
Sue Tempero
Richard Tempero
Richard Vonnegut
Harry Weaver, Jr.
Horst Winkler
Eugene Witchger
William Witchger
Kenneth Young
Anonymous Rotarian

Indianapolis Rotary Foundation Bequest Honor Roll (BHR) & Legacy Society Members (LSM)

The Legacy Society recognizes those individuals who have included the Indianapolis Rotary Foundation in estate plans and informed Rotary of that commitment. The following represents members through June 30, 2023.

George H. Batt BHR LSM
William G. Batt LSM
James Bradford LSM
Linda Brimmer LSM
Bill Bubenzer LSM
David Burns BHR
Eugene M. Busche BHR
Frank Caperton LSM
Charles M. Coffey BHR
Kathy Cookerly LSM
Donald DeCoursey BHR
Richard H. Dyer LSM
Walter O. Farrell BHR
William R. Garten BHR
W. Patterson Garten LSM
Bertha Gormly BHR
John D. Hague LSM
Ray E. Hale LSM
Robert S. Hulett LSM
Stan C. Hurt LSM
Charles Johnson LSM

Guy W. Jones BHR
Leslie Kelly LSM
James Klineman BHR
Jeff Lake LSM
Lynn Lambuth LSM
Tom Lugar BHR
Elmer Miller BHR
Reilly Foundation BHR
John R. Roesch LSM
Edward H. Schock BHR
Robert W. Seymour BHR
Dennis Sponsel LSM
Don Steffy, LSM
Elizabeth Stilwell LSM
Marjorie Tarplee LSM
J. K. Tremps LSM
Richard Vonnegut LSM
Glen & Frances Warren BHR
William J. Witchger LSM
Charlie Wright BHR

The listings for this Honor Roll are based upon the review of our Foundation records. If you are aware of others who deserve this recognition, please contact the Club/Foundation office so that their names can be added in the next Annual Report.

Remembering the Indianapolis Rotary Foundation with Your Gift

Most of us realize that “when it’s all said and done,” we rate our true personal success not by the wealth and assets we have accumulated or by the professional and business titles we have acquired. At that time of our lives, we increasingly evaluate ourselves by how well we have helped to make this world and our community a better place to live, to work, and to raise a family. We judge ourselves by how effectively we have begun to “pay back” the help that we received from our families, our schools, and our communities.

During their active years, most Indianapolis Rotarians contribute generously to the Annual

Fund Drive for the Indianapolis Rotary Foundation as an important part of their community service.

In their later years, two additional giving methods frequently become of interest to those Indianapolis Rotarians who want to ensure that their “SERVICE ABOVE SELF” assistance to the community will continue for decades to come. These are:

- Major gifts to their Club’s own Foundation, and
- Bequests to the Foundation.

Recognition of Your Gift

Persons who make major gifts to the Foundation are recognized in the Annual Report of the Foundation, as follows:

- If you make an outright gift of \$5,000 or more to the Indianapolis Rotary Foundation, your gift will be acknowledged in the Major Gift Honor Roll section of the Annual Report each year thereafter. In this way, fellow Rotarians and others will be reminded for decades of your generosity and your dedication to the improvement of the Indianapolis community.
- If you notify the Foundation that you have included the Indianapolis Rotary Foundation in your Will or other estate planning documents at a level of \$5,000 and above, you will be recognized as a member of the Foundation’s Legacy Society. The names of the members of this distinguished club are published in the Annual Report of the Foundation. This listing will be repeated and updated in all subsequent Annual Reports. So, not only will your good works continue, the acknowledgment of your gift to the Foundation will continue as well.

Choose Your Approach to Giving. Let’s Examine Some Typical Giving Methods...

There are a number of approaches that you can use to make Major Gifts and Bequests to the Indianapolis Rotary Foundation.

The four major categories of gifts are:

1. Outright and Deferred Gifts
2. Gifts With Income to You and Your Family
3. How to Make a Gift in Your Will
4. Planned Giving Through Beneficiary Designation

1. Outright and Deferred Gifts

Many Rotarians choose to make outright gifts of cash, securities or almost any other item, either while alive or in their Wills or other estate planning documents. Below is a chart showing items often gifted and the advantages to you in making the gift.

Gift Type	Give Now	Give at Death
Cash, including checks, credit card contributions, and electronic transfers	Receive a charitable income tax deduction.	Reduce the overall size of your estate for estate tax purposes. Make the Foundation the beneficiary of a bank account by utilizing a transfer-on-death (also referred to as payable-on-death) designation and avoid probate.
Life Insurance	Irrevocably transfer ownership of the policy. You then make premium payments to the Foundation, which are treated as charitable contributions and are tax deductible.	Make the Foundation the primary, partial or contingent beneficiary of your life insurance policy.
Appreciated Publicly Traded Stock	Receive a charitable income tax deduction for the fair market value of the stock and avoid paying capital gains tax on the appreciation.	Reduce the overall size of your estate for estate tax purposes.
Closely Held Stock	Receive a charitable income tax deduction for the fair market value of the stock and avoid paying capital gains tax on the appreciation.	Reduce the overall size of your estate for estate tax purposes.
Real Estate	Receive a charitable income tax deduction for the fair market value of the property and avoid paying capital gains tax on the appreciation of the property. Avoid the necessity of selling the property yourself.	Reduce the overall size of your estate for estate tax purposes. Avoid the necessity of your heirs having to sell the property.
Traditional IRA	If you are at least 70½, use your required minimum distribution to make a charitable rollover to the Foundation and avoid the inclusion of these funds in your income taxes.	Make the Foundation the beneficiary of your IRA. If left to heirs, distributions are subject to estate and income taxes.
Tangible Personal Property	Receive a charitable income tax deduction for the fair market value of the property. Avoid the necessity of selling the item yourself.	Avoid the necessity of your heirs having to sell the property.
401k or 403b Retirement Plans	Charitable contributions of withdrawals from 401k or 403b are less advantageous than traditional IRAs. For a 401k or 403b, you withdraw the funds and pay income tax on them but may then tax a charitable income tax deduction for the contribution.	Make the Foundation the beneficiary of your 401k or 403b. If left to heirs, distributions are subject to estate and income taxes.

**Please note that the above chart is provided for informational purposes only and should not be construed as legal or financial advice. Each individual's situation is unique, so before making any decisions around charitable giving, including those discussed herein, you should consult your own legal and financial advisors. Furthermore, the acceptance of any gift is subject to the gift acceptance policies of the Foundation and/or Central Indiana Community Foundation.*

2. Gifts With Income to You or Your Family

The second major category of gifting includes gifts you make to the Foundation with a promise from the Foundation that it will pay you or someone you specify an income stream in return. The most common forms of such gifts are:

Gift Annuities

Some Rotarians choose to make gifts of cash, appreciated securities or other property and take back a stream of income potentially greater than the income they are currently earning on those assets. The amount of the annual annuity payments will be calculated based on the donor's or donors' age(s). This approach can be quite beneficial to both the donor and the Foundation. For example, Rotarian Bob owns Eli Lilly & Company stock that he acquired years ago. It is worth much more now, and the dividends Bob receives are only about 1% per year. If Bob tries to sell the stock, he will owe significant capital gains tax.



The World Community Service Committee partnered with We Bloom to provide eye care to 4,881 students in the Hong Hoa District in Vietnam.

Bob can give \$100,000 of the stock to the Foundation, in exchange for a gift annuity contract in which the Foundation agrees to pay Bob 5% (\$5,000) per year for Bob's life and for the life of Bob's wife. That is more than the dividends Bob receives. Plus, he avoids the capital gains tax on the sale of the stock, and he receives a nice charitable income tax deduction he can use now.

Charitable Lead Trust

A donor places cash or other assets in a special charitable trust that provides the Foundation with income interest each year for a set number of years. At the end of that term, the donor's family receives the trust assets back.

Charitable Remainder Trusts

A donor places cash, securities or real estate or other assets into Charitable Remainder Trust. The Trust then pays the donor or the donor's designee income each year for a specified term of years. At the end of that term, the Foundation receives the trust asset.

If you wish to utilize a gift annuity, simply contact the Foundation. We have a gift annuity form you may review. Charitable Lead Trusts and Charitable Remainder Trusts must be drafted by an attorney, and the Foundation will be happy to confer with your attorney.

3. How to Make a Gift in Your Will

A gift to the Indianapolis Rotary Foundation may be made at any time during your life, or a specific bequest can be incorporated into your Will or as a part of your Revocable Living Trust. A specific bequest is used when the donor wishes to bequeath a specific sum of money or an item of property. For example, a specific bequest provision could read as follows:

“I hereby give the sum of \$_____ to the Indianapolis Rotary Foundation, Inc., to be used as the Directors of the Foundation see fit.”

If you wanted, instead, to gift a specific item of property to the Foundation, a provision similar to the following could be used:

“I hereby give _____ shares of Eli Lilly & Company common stock to the Indianapolis Rotary Foundation, Inc., to be used as the Directors of the Foundation so direct.”

A residuary bequest is used for will/ trust gifts of all or a portion of your residuary (or remaining) estate. The residuary estate consists of the assets remaining in the estate after all the specific bequests and obligations have been satisfied. A provision making a

bequest of your entire residuary estate could be drafted as follows:

“I hereby give all of the residue of my estate to the Indianapolis Rotary Foundation, Inc., to be used as the Directors of the Foundation so direct.”

Many individuals who make residuary bequests to charitable institutions are interested in several charities. In addition, many people want to leave some of their assets to relatives or good friends. Consequently, they do not wish to leave all of their residuary estate to one institution or one individual. An individual's residuary estate can be given to several institutions or individuals in a variety of ways, according to the wishes of the donor. For example, a Will provision for multiple residuary bequests could be drafted as follows:

“I hereby give my residuary estate as follows: one-third to my son John; one-third to the First United Church of Indianapolis; and, one-third to the Indianapolis Rotary Foundation, Inc., to be used as the Directors of the Foundation so direct.”

4. Planned Giving Through Beneficiary Designation

By and large, giving by beneficiary designation is the easiest way to make a planned gift. You can give all or a percentage of your retirement funds or life insurance proceeds to the Foundation. Not only is this often the easiest way to make a planned gift, but it is also often the cheapest. While you should consult with your legal and financial

advisors, it does not require the same level of attorney involvement as amending a will. Once you've discussed this option with your advisors, contact your plan administrator to obtain the change of beneficiary form, complete it, and send it back. Voila! You've made a planned gift!

We Can Help

Making a Major Gift to the Indianapolis Rotary Foundation or including the Foundation in your estate is not only simple, but also ensures that your good works will continue for decades to come. The Foundation will be pleased to work with you and assist you in identifying the tax consequences of various gifting approaches and how to incorporate them into your overall plan. Additional resources are available through the Central Indiana Community Foundation.

In many cases, a simple Will change is all that is needed to incorporate a gift to the Indianapolis Rotary Foundation into your estate planning documents. The Foundation recommends that you discuss your planned gift with an estate planning attorney to ensure that your wishes are well understood and clearly described and that they will be carried out as you wish.

Your fellow Indianapolis Rotarians suggest respectfully that you take time today to consider a Major Gift and/or a Gift in Your

Estate Plans to the Indianapolis Rotary Foundation...your Foundation.

It is an opportunity for you to extend your timely and meaningful support to your community for decades to come. Your gift will be added to the Endowment Fund of the Indianapolis Rotary Foundation. Each year a pre-determined percentage of the Endowment (currently 4% of the last twelve quarters) will be used to fund the Foundation grants to community organizations, club committee sponsored projects and its operations.

Do not wait to make that Major Gift or Gift in Your Estate Plans to your Foundation or wait until you need a major revision of your will. Take action today to ensure that your Foundation will be part of your legacy of continued community service.

Your Foundation, your community and your conscience will thank you for your thoughtfulness and your generosity.

Managing the Endowment Funds

The Board of Directors of the Foundation has the responsibility to serve as the custodian and the manager of the Foundation's Endowment Fund. The Board President appoints an Investment Committee of the Board to manage the Fund. The members of this committee are volunteers who are members of the Rotary Club of Indianapolis, but committee appointments are not restricted to members of the Board of the Foundation. In this manner, Rotarians with experience and talent in the investment field are utilized to manage the Foundation Fund.

The Investment Committee meets at least three times annually to examine the performance of the investments and to review the performance of the fund manager. In these meetings, the performance of the Fund is compared to those of other fund managers and the investment policy and Committee action policies are reviewed. The results of each meeting are presented to the Board of Directors of the Foundation at its next meeting.

The Investment Committee make decisions to balance the investments between income returning investments (to provide the annual income for grants) and long-term growth investments (to increase the value of the Fund and, therefore, its long-term income levels). Indianapolis Rotarians are invited to review the Foundation's investment portfolio and its investment protocols and policies at any time.

Each year, all of the gifts and bequests are added to the principal. As a result, each year the Fund grows larger and its ability to produce income increases. **Your gift to the Foundation will provide eternal income that will be used by YOUR FOUNDATION to fund charitable grants selected by Indianapolis Rotarians serving on the Board of Directors.**

An overview of the Grant Review and Approval Process

The Board receives many more requests than the Foundation has the money to fund. Also, some of the requests are determined to be inappropriate for the use of Foundation funds. It is also important to ensure that the Foundation funding is really “making a difference” in the community and that it is strengthening the recipient, rather than “propping it up,” only to become more dependent upon future grants from the Foundation.

The Board has developed grant guidelines and an online grant application form which provides a basis for consistent reviews by selected board members. This ensures that the requesting organization provides all the required information to assist in understanding the proposed use of the funds, and the appropriateness of a grant from the Foundation.

Copies of these requests are then provided to the Board for their review prior to the board meeting in which the grant finalists are selected. Once the grant finalist is determined members of the Board conduct site visits to provide a final recommendation before the final vote at the next board meeting.



The Environment & Beautification Committee partnered with Friends of the White River to clean up parts of the river. The team cleaned 3,000 pounds of trash from the river, its islands and banks.

The Board attaches a great deal of significance to, among other things, the need for the proposed services, the level of coordination that the requesting organization exhibits with others in the community in the same or allied fields of endeavor, the organization’s plans for developing sources of long-term funding support other than that from the Foundation, the reasonableness of the budget and schedules submitted, and the manner in which the results of the project will be measured.

The Indianapolis Rotary Foundation, Inc.

Guidelines for Community Grants

Purpose of the Awards

The first purpose of the Indianapolis Rotary Foundation, Inc. (Foundation), as stated in its founding documents, is to promote charitable and educational purposes within the State of Indiana and such other charitable and educational purposes deemed appropriate by its Board of Directors. To satisfy this goal, the Foundation requests applications be submitted from community organizations that wish to be considered for one of four community grants.

Only organizations serving predominately Central Indiana residents are eligible for Community Grants.

Awards

- Two grants of \$25,000, each
- One grant of \$10,000

Depending on the available funds and the quality of the applications, the Foundation reserves the right to alter the quantity and amount of grants awarded.

Grant Process

For consideration of a Community Grant, applicants must comply with the following application process. Organizations that do not comply with the process will be automatically disqualified from consideration for a grant.

Application

Community grant applicants shall complete and submit the online application by the specified time. In the application we ask the organization to describe the nature of the organization and its mission,

including the year it was established as a 501(c)(3). The program for which funding is sought will be described, including:

1. Grant amount being requested (\$25,000 or \$10,000)
2. Primary Focus
3. Primary Audience/Beneficiary
4. Primary Use of Community Grant Funds
5. Need/Problem Statement
6. Methodology
7. Intended Outcome
8. Program Timeline
9. Program Budget
10. Sustainability
11. Volunteer opportunities for the Rotary Club of Indianapolis, if applicable
12. How the requested grant furthers the Indianapolis Rotary Foundation's charitable mission
13. Grant Acknowledgement

Finalists:

The Foundation will select a group of finalists by a specified date. The finalists are then required to submit their 501(c)(3) determination letter and statement of financial position by a specified date. The statement of financial position may be an audit, yearend financial statement or other document determined by the applicant. Foundation board members will then conduct site visits with each of the finalist organizations.

Grant Recipients:

Grant recipients will be selected by the Foundation and notified by December 1. The grant recipients shall complete and submit a Final Grant Report to the Foundation due on the date indicated by the Foundation in its award notification letter.

Guidelines for Civic Entrepreneurship Grants Overview

Begun in FY 2012, The Civic Entrepreneurship Grant was specifically designed to fulfill a stated purpose of the Indianapolis Rotary Foundation, Inc. That purpose was to stimulate the desire of each member of the Rotary Club of Indianapolis to be of service to others and to society in general.

Club members were encouraged to submit proposals for “mini-grants,” not to exceed \$1,000, to support Rotarian led community service projects. Indianapolis Rotary Foundation, Inc. awarded grants of up to \$1,000 based on the applications received.

Application Procedure

The application may not exceed three pages (2-page proposal + 1 page budget). The application should include the following specific information.

1. Name and Contact Information
2. Description of Project This may include:
 - a. Explanation of the need for the program.
 - b. Number of people served by the program.
 - c. Program timeline
 - d. Partner organization, if any

- e. Volunteer opportunities for the Rotary Club of Indianapolis
- f. Websites with additional information

3. How the project furthers the mission of the Rotary Club of Indianapolis
4. A visible way in which the Rotary Club of Indianapolis will be acknowledged (if appropriate)
5. Budget Guidelines for Civic Entrepreneurship Grants

The applications were submitted electronically to Executive Director Jamie Hanan at jhanan@indyrotary.org. Only electronic submissions were accepted.

The grant applications were reviewed by the mini-grant committee, a standing committee consisting of five members, as follows:

- The Club president, who will serve as the committee chair.
- Four members nominated by the Club president, defined as the president during the fiscal year the grants will be made, and approved by the Foundation board.

ROTARY FOUNDATION OF INDIANAPOLIS, INC.
(d/b/a Indianapolis Rotary Foundation)
STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS
June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and Cash Equivalents	\$ 38,034	\$ 54,742
Investments (Note 5)		
Winthrop Capital Management	2,690,592	2,514,358
Central Indiana Community Foundation	5,603,642	5,735,089
	<u>8,294,234</u>	<u>8,249,447</u>
Total Assets	<u>\$ 8,332,268</u>	<u>\$ 8,304,189</u>
NET ASSETS		
Net Assets without Donor Restrictions (Note 4)	<u>\$ 8,332,268</u>	<u>\$ 8,304,189</u>
Total Net Assets	<u>\$ 8,332,268</u>	<u>\$ 8,304,189</u>

ROTARY FOUNDATION OF INDIANAPOLIS, INC.
(d/b/a Indianapolis Rotary Foundation)
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
For the Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Net Assets without Donor Restrictions		
Revenue and Support		
Investment income (loss), net (Note 2)	\$ 359,788	\$ (275,128)
Donations	22,548	26,941
	<u>382,336</u>	<u>(248,187)</u>
Expenses		
Program services		
Public benefit programs, contributions and grants	287,975	215,765
Program management	66,282	67,001
	<u>354,257</u>	<u>282,766</u>
Increase (Decrease) in Net Assets without Donor Restrictions	28,079	(530,953)
Net Assets without Donor Restrictions, Beginning of Year	<u>8,304,189</u>	<u>8,835,142</u>
Net Assets without Donor Restrictions, End of Year	<u>\$ 8,332,268</u>	<u>\$ 8,304,189</u>

Fiscal Year 2023

OFFICERS

Bill Bubenzer, President
Matt Burnett, Vice President
Matt Will, Secretary-Treasurer

DIRECTORS

Patrick Broccolo*
Kathy Cookerly
Jenny Dexter*
David Dreyer
Pat Garten

Jamie Hanan*
Erik Johnson
Marie Koenig*
Lynn Lambuth
Charlie Meyer

Jeff Moffatt
Tom Richardson
Erin Smith
Don Steffy*

COMMITTEES OF THE BOARD

INVESTMENT COMMITTEE

Evan Bedel – Chairman
Bill Batt
Mary Burger
Bruce Glor
Al Leighton
Bob Shortle
Tom Surgener
Matt Will (Foundation Treasurer)
Bill Bubenzer (Foundation President)
Matt Burnett (Foundation Vice President)
Jenny Dexter (Club President)*
Jamie Hanan (Executive Director)*

CIVIC ENTREPRENEURSHIP COMMITTEE

Matt Will – Chairman
Ramona Adams
Mark Blade
Marie Koenig

**Denotes ex-officio appointments*

***Denotes non-voting member*

Indianapolis

ROTARY FOUNDATION

For additional information, you are invited to contact a member of the Board of Directors of the Foundation or to contact the offices of the Rotary Club and Indianapolis Rotary Foundation at the following address:

Indianapolis Rotary Foundation

3202 North Meridian Street
Indianapolis, IN 46204

Telephone (317) 829-1041
email: info@indyrotary.org
web: IndyRotary.org

For references in your legal documents and your tax returns, the legal name of the Foundation is:

Indianapolis Rotary Foundation, Inc.