

J. A. WEDUM FOUNDATION

PROGRAM TO ESTABLISH MINNESOTA PUBLIC SCHOOL DISTRICT EDUCATION FOUNDATION ENDOWMENTS

The J. A. Wedum Foundation believes that strong public schools help build strong communities. A public school district independent education foundation provides a meaningful way for local citizens, alumni, businesses, and friends of a public school district to invest in educational excellence and create a lasting legacy for future generations of students.

To further our mission of positively changing and improving people's lives in the spirit of stewardship and generosity, the J. A. Wedum Foundation has established the Minnesota Public School District Education Foundation Endowment Program. Through this program, we encourage Minnesota public school districts to establish permanent endowment funds that will provide sustainable charitable support for years to come. The program is available to both newly established independent education foundations and existing independent education foundations that do not currently have a permanent endowment fund.

For purposes of this program, a permanent endowment fund is a fund in which the principal is intended to be maintained in perpetuity, with only earnings made available to support the education foundation's charitable purposes in accordance with its endowment spending policy.

Eligibility

This program is available only to:

- New independent education foundations serving a Minnesota public school district that are organized as a Minnesota nonprofit corporation, recognized as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, and establishing their first permanent endowment fund.
- Existing independent education foundations serving a Minnesota public school district that are organized as a Minnesota nonprofit corporation, recognized as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, and either have no permanent endowment fund or have permanent endowment funds with total principal balance of less than \$100,000.
- The permanent endowment fund must be established for the charitable purpose of supporting educational opportunities, programs, or initiatives benefiting students, educators, or the broader school district community.

This program is **not** available to:

- Existing independent education foundation that has permanent endowment funds totaling more than \$100,000.
- Private or charter schools.

Each participating education foundation is solely responsible for organizing, administering, and operating its organization and permanent endowment fund, including all legal, governance, and IRS requirements.

The J. A. Wedum Foundation may limit the number of education foundations it supports through this program in any calendar year based on available funding and Foundation priorities. Meeting the program's eligibility requirements does not guarantee funding.

The J. A. Wedum Foundation reserves the right to determine eligibility, request additional documentation, and interpret these program guidelines in its sole discretion.

Program Support

Once the education foundation has been legally organized and recognized as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, the J. A. Wedum Foundation may provide a matching grant of \$0.50 for each \$1.00 raised and deposited into the education foundation's permanent endowment fund, up to a maximum J. A. Wedum Foundation grant of \$100,000.

Eligible matching contributions must be raised and deposited into the permanent endowment fund within one year from the date of the J. A. Wedum Foundation's award notification. Only contributions received and deposited during this one-year period will be eligible for matching funds. Pledges or commitments that have not been received and deposited into the fund will not qualify for the match.

The maximum matching grant available from the J. A. Wedum Foundation under this program is \$100,000, which requires the education foundation to raise and deposit \$200,000 in eligible contributions during the one-year matching period.

The education foundation must provide documentation satisfactory to the J. A. Wedum Foundation demonstrating the amount of eligible contributions received and deposited into the permanent endowment fund during the matching period. The J. A. Wedum Foundation will determine the final amount of the matching grant based on the documentation provided.

The J. A. Wedum Foundation's matching grant must be deposited into the permanent endowment fund and become part of the fund's principal. Grant funds may not be used for operating expenses, startup costs, scholarships, or other current expenditures.

Application Process

Organizations interested in participating in this Minnesota Public School District Education Foundation Endowment Program are encouraged to submit a Letter of Inquiry to the J. A. Wedum Foundation at Two Carlson Parkway North, Suite 335, Plymouth, MN 55447. Letters of Inquiry may be submitted at any time and will be reviewed based on program availability and funding priorities.

The Letter of Inquiry should include:

- The name of the school district and education foundation (or indicate that a new education foundation will be established) and EIN if available.
- A brief description of the education foundation and its mission.
- Whether the foundation is newly established or an existing foundation with permanent endowment funds totaling less than \$100,000.
- A description of the proposed permanent endowment fund, including its intended purpose and how annual distributions from the fund will support the education foundation's charitable mission and benefit the students, educators, or programs of the school district.
- A copy of the investment policy. If not yet approved, please tell what amount of the investment earnings are planned for distribution each year.
- The education foundation's anticipated fundraising goal for the potential one-year matching period, if awarded a J. A. Wedum Foundation matching grant.
- A letter of support from the superintendent of the school district acknowledging and supporting the education foundation's participation in the program and its efforts to establish or grow a permanent endowment fund.

Following review of the Letter of Inquiry, the J. A. Wedum Foundation may request additional information or invite the education foundation to proceed with the program.

Our Commitment

As a charitable foundation, we seek neither ownership nor control of the education foundations we support. Our hope is to encourage local philanthropy, strengthen public education, and help communities build permanent charitable resources that will benefit students for generations to come.

We welcome periodic updates on the growth and impact of the education foundations we support and look forward to celebrating their success as they strengthen educational opportunities throughout Minnesota.

Our philosophy is to work hard, do good, and have fun. We believe this program is an opportunity to do exactly that.