



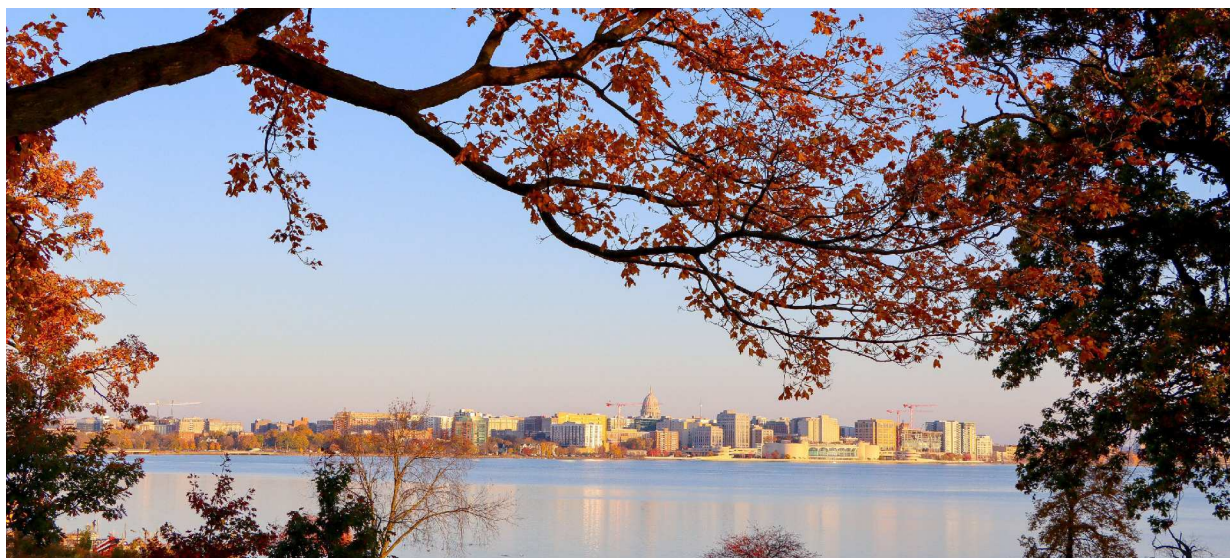
Madison

COMMUNITY FOUNDATION

November 20, 2024

madisongives.org

MCF Announces \$1.34 Million in Community Impact Grants



Philanthropy has the power to make change, and every year people join together to support Madison Community Foundation's Community Impact grantmaking. In October, MCF announced \$1.34 million in grants to 19 Dane County nonprofits.

"The work these organizations do is vital. They are providing support to our youth and our immigrant neighbors. They are working hard to ensure their own financial stability, while trying creatively to meet the needs of the people they serve," Angela Davis, MCF's Director of Grantmaking, remarked. "We are so pleased to be able to provide support to organizations that are working to create new programs, increase their capacity and build long-term financial stability."

Bob Sorge, MCF's President and CEO, said, "Our donors make it possible for MCF to award these grants. And our staff work diligently to award these resources in efficient and effective ways to strengthen the nonprofits that serve our community."

[Community Impact Grants
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**Support Community Impact
Grantmaking**

DONATE TODAY



Vel Phillips Statue Unveiling

In February 2021, MCF and the Oscar Rennebohm Foundation announced a \$100,000 combined grant to help fund the creation of a statue of former Wisconsin Secretary of State Velvlea “Vel” Phillips. That sculpture, the first of an African American placed on the Wisconsin State Capitol grounds, was unveiled this summer in a ceremony in July.

Phillips Was a Trailblazer and an Advocate

Vel Phillips was a woman of many firsts and is remembered as a pioneer in Wisconsin’s legal and political history.

- In 1951, Phillips became the first Black woman to graduate from the University of Wisconsin-Madison Law School.
- She became the first woman and first Black alderperson elected to the Milwaukee Common Council in 1956. In this role, Phillips fought for fair housing policies to protect minorities from discrimination when renting or buying homes. During this time, Phillips was also active in the League of Women Voters and the NAACP.
- She brought national attention to Milwaukee’s civil rights movement by organizing demonstrations in support of fair housing legislation that continued for more than 200 days.
- She was the first Black woman to become a judge in Wisconsin.
- In 1978, Phillips was the first Black woman to be elected to statewide office, as Wisconsin’s Secretary of State.

[Vel Phillips Statue Unveiling continues on page 4](#)



Advisors: Gifts on Non-Cash Assets

Non-cash gifts can provide clients with unique and tax-efficient opportunities to support causes they care about. However, they can also present unique challenges. Anticipating and addressing these challenges up front can minimize the risk of unwanted delays in processing your client’s gift and ensure that your client will be able to meet both their philanthropic and tax planning goals.

If your client wants to gift a non-cash asset to a charitable organization, here are five crucial questions to ask that organization before initiating transfer of that asset:

1. "Will you be able to accept and manage this type of gift?"

Charitable organizations vary in their ability to accept and manage non-cash gifts. Some may have capacity to handle a wide range of assets, including publicly traded securities, real estate holdings and tangible personal property (for example, cars, artwork or collectibles). Others may have more limited capacity or may specialize in managing particular types of assets aligned with their mission.

Before contacting the intended charitable recipient of your client’s gift, you may want to visit the organization’s website to see whether the organization has its gift acceptance policy posted. An organization’s gift acceptance policy will provide you with a basic understanding of the review and acceptance process for different asset types, as well as any asset types the nonprofit will not accept. (You can find MCF’s Gift and Fund Acceptance Policy [here](#).)

[Gifts of Non-Cash Assets continues on page 5](#)



Community Impact Grants, continued from page 1

Badger Prairie Needs Network

\$100,000 toward the expansion of its warehouse space, increasing capacity to accept and distribute six times more food for families struggling with food insecurity.

Big Brothers Big Sisters of Dane County

\$35,000 to collaborate with a grant writer to increase and diversify funding sources to better mentor and support the youth it serves.

CEOs of Tomorrow

\$65,000 to relocate to The Black Business Hub, which will provide a more vibrant, racially diverse environment, and to build capacity for strategic growth.

Children's Theater of Madison

\$40,000 to expand its development staff to increase sustainability, maintain strong donor engagement and support its 60th anniversary fundraising campaign.

Community Shares of Wisconsin

\$60,000 over three years, to continue to expand and support The Big Share online day of giving, and to help participating nonprofits develop their fundraising capacity.

Felicia's Donation Closet

\$75,000 to support growth by increasing staffing, finding a permanent location for its inventory and purchasing a van to help deliver these items to the increasing number of families left homeless by domestic abuse.

Friends of San Damiano

\$50,000 to hire an executive director to lead the organization through its next stage of growth and deliver the vision for the San Damiano property as a revitalized space for public recreation, events and peaceful reflection.

Gathering Waters

\$50,000 to support its advocacy campaign for the renewal of the Knowles-Nelson Stewardship Program, which provides valuable resources for conservation projects across the state.

Literacy Network

\$50,000 for its merger with Omega School, providing long-term sustainability for Omega School's services and expanding instruction and support options for those working toward their GED or HSED.

Madison Area Rehabilitation Centers

\$50,000 toward a new building that will increase capacity, improve community building and enhance quality of services it provides to people with intellectual and developmental disabilities.

Madison College

\$150,000 for the Early Learning Campus, which will provide reliable, high quality, affordable childcare to students at the Goodman South Campus and help address the lack of infant-care options.

Madison Circus Space

\$50,000 challenge grant to help build financial stability and increase organizational capacity to continue to provide people of all ages and abilities the opportunity to train in wide range of circus arts.

Madison Public Library Foundation

\$250,000 toward the construction of the Imagination Center, Madison's newest library, which will be built in Reindahl Park off East Washington Avenue.

Madison Public Schools Foundation

\$50,000 to increase capacity for marketing and raise awareness of its programs and impact in the Madison Metropolitan School District.

Nuestro Mundo

\$35,000 to help close its students' post-pandemic learning gaps by become an International Baccalaureate World School offering the world-renowned Primary Years Programme.

Operation Fresh Start

\$20,000 for a 15-passenger van to transport the Legacy Conservation Crew to various conservation project sites across Dane County and increase the number of participants it can serve.

OutReach LGBTQ+ Community Center

\$60,000 challenge grant to help build a healthier balance of funding by increasing the number of individual donors and developing a planned giving program.

The Salvation Army of Dane County

\$100,000 toward its Together We Build campaign to replace its current aging shelter with a new shelter and community center to bring its programs and services under one roof.

Wisconsin Chamber Orchestra

\$50,000 to build capacity and strengthen sponsorship and donor relations for Concerts on the Square, increasing the concert series' sustainability.



Vel Phillips Statue Unveiled, continued from page 2

Even after her retirement, Phillips remained active in the community and went on to chair the successful congressional campaign of Gwen Moore, Wisconsin's First African American member of the House of Representatives.

Correcting a Lack of Representation on the State Capitol Grounds

In 2020, during the height of the Black Lives Matter movement, Michael Johnson, the CEO of Boys & Girls Club of Dane County, was approached by a group of young activists that recognized the lack of representation of people of color at the State Capitol. In response, Johnson began calling on people across the state to create a task force to choose an honoree and help with fundraising efforts.

The task force selected Phillips soon after, due to her dedication of serving the state of Wisconsin. Radcliffe Bailey, a sculptor and painter whose works centered around race, ancestry and the history of civil rights was chosen to create the sculpture of Vel Phillips.

Although Vel Phillips passed in 2018 at the age of 95, her legacy of "firsts" continues. The statue was unveiled on July 27, 2024, and will forever be the first monument of a Black leader on the Wisconsin State Capitol grounds. The statue is also the first of any Black woman outside of a capitol building in the United States.

Celebrating the Life and Legacy of Vel Phillips

Nearly a thousand people gathered for the unveiling of this historic sculpture to celebrate the life and legacy of Vel Phillips. Mike Phillips, her son, stated, "My mom's legacy lives on. But there is more work to be done. We must honor her legacy by investing in our kids. We must help kids find their own 'firsts'."

The sculpture is located on the South Hamilton Street corner of the Capitol building. Its inscription lists several of Vel Phillips trailblazing accomplishments along with a quote from Phillips that will leave readers contemplating the impact of their actions on the world for generations to come: "What have you done, today, that's good?"

*Have an idea for a story?
Have exciting news you'd like to share?
Join the conversation!*





Advisors: Gifts of Non-Cash Assets, continued from page 2

2. “Will you need additional information to evaluate this gift before accepting it?”

After confirming that your client’s intended recipient organization accepts the type of asset your client would like to give, you will want to clarify what additional information (if any) that organization will need to evaluate your client’s gift prior to acceptance. The information required generally depends on the complexity of the gift.

Gifts of non-cash assets are typically categorized as either non-complex or complex gifts. Non-complex gifts are assets that are both easy to value and easy to sell, such as publicly traded stock and mutual fund shares. Complex gifts are typically assets that require more active management, are more difficult to value or carry a higher potential risk of liability. These could include life insurance policies where the charitable organization is both the owner and the beneficiary, closely held securities, real estate, and oil, gas and mineral interests.

Due to their nature, complex gifts generally require more scrutiny than non-complex gifts. For example:

- Before receiving a gift of real estate, an organization will likely want to confirm that the donor has clear title to it, review or request an environmental site assessment for it (if applicable), and arrange for its own appraisal of the property.
- Before receiving a gift of closely held business interests, an organization will likely want to review any documents placing restrictions on those interests (buy-sell agreements, partnership/shareholder agreements, existing options to purchase, etc.).

Once you have clarified what additional information is necessary for evaluation of your client’s proposed gift, you can then assist your client in gathering and submitting that information in a timely manner.

3. “How long does it typically take for you to evaluate and process this type of gift?”

Regardless of complexity, non-cash gifts almost always require more processing time than cash gifts. If it is critical that your client’s non-cash gift be completed by the end of their tax year, contact the charitable recipient to learn how long it typically takes them to evaluate the type of gift your client is making and, once approved, how long it typically takes to complete transfer of the gift. While individual gift processing times do vary, review and acceptance of complex gifts can take 90 days or more to complete.

4. “Will my client be expected to pay any costs associated with your review and acceptance of the gift?”

The review and acceptance process for a complex gift may involve additional expenses, such as preparation of appraisals and legal review to ensure compliance with regulatory requirements and to protect the organization’s interests. Ask the recipient organization whether it will incur additional expenses in performing their due diligence for the gift. If so, confirm whether your client will be responsible for paying those expenses.

5. “Are there any limitations on the type of fund my client can establish with this gift?”

(This is a critical question to ask if your client would like to use their gift to establish a donor advised fund at a community foundation or other donor advised fund sponsor.)

There are some limitations on the types of non-cash assets that can be used to establish a donor advised fund. For example, a nonprofit may not allow gifts of closely held business interests to be placed into a donor advised fund if doing so would subject the nonprofit to excess business holdings tax under [Internal Revenue Code section 4943](#).

If you or your clients have additional questions about making gifts of non-cash assets to MCF, we would be happy to help! Alison Helland, Director of Donor and Advisor Engagement, can assist you or refer you to another member of our Donor Engagement team to serve as a resource for your specific situation. You can reach Alison via e-mail at ahelland@madisongives.org or via phone at 608-446-5937.



10 Considerations for Your Year-End Giving

As the year draws to a close, many people reflect on their charitable giving. If you are planning to make year-end gifts in support of your favorite nonprofits, here are 10 things to keep in mind:

1. Your tax advisor is a critical part of your year-end giving process. Make sure you consult with your tax advisor before making any type of substantive year-end charitable gift. They can help you determine how your proposed gift might affect your estimated tax liability and your existing estate plan.

2. You can support your selected nonprofits while meeting your required minimum distribution amount using qualified charitable distributions (QCDs). If you are age 70 1/2 or older, you may receive QCD treatment for certain transfers of up to \$105,000 from your IRA directly to a qualified nonprofit (or to a qualifying fund at that nonprofit). Transfers qualifying as QCDs are not included in your taxable income and reduce the balance of your retirement account (on which you and your heirs will ultimately pay tax). Any QCDs you make will also count towards your annual required minimum distribution. While contributions to a donor advised fund typically don't qualify for QCD treatment, contributions to other types of funds at MCF (for example, nonprofit endowment funds, field of interest funds, donor designated funds, MCF's Community Impact or Priority funds) may qualify.

NOTE: Before making a transfer from your IRA to a qualified nonprofit, be sure to confirm with your advisor that the transfer meets the requirements to be treated as a QCD. Certain transfers, such as those from an ongoing SEP or SIMPLE IRA, typically do not qualify as QCDs.

3. You can establish a charitable gift annuity (CGA) to provide a legacy gift to your selected nonprofit while receiving income during your lifetime. By establishing a CGA, you can make legacy gift to a nonprofit of your choice (or to a fund at MCF established to benefit that nonprofit) that is eligible for an immediate income tax deduction. Plus, you retain the right to receive quarterly or annual annuity payments throughout your lifetime. Any amount remaining in your CGA after your lifetime will be transferred to the organization or, if working through MCF, to a permanent fund you selected. (You can also establish a CGA to benefit MCF's Priority Fund, Community Impact Fund or any of its field of interest funds.)

[Year-End Giving Tips
continue on page 7](#)



10 Considerations for Year-End Giving, continued from page 4

4. You can use QCDs from your individual retirement account to establish a CGA. The SECURE 2.0 Act allows you to make a one-time transfer of up to \$53,000 in QCDs to a CGA. Take advantage of this new opportunity to create a CGA benefiting a nonprofit (or fund) of your choice while annuity rates remain relatively high.

NOTE: CGAs created using QCDs receive different tax treatment than CGAs funded with other assets. If you are considering this option, please make sure to consult with your tax advisor.

5. Donating assets other than cash may provide you with larger tax savings. If you have stocks or other securities that are worth more than you paid for them, and you've owned them for at least 12 months, consider donating those instead of cash. Doing so may allow you to avoid capital gains tax and take a charitable deduction for the securities' full fair market value (as opposed to what you paid for them). Your deduction for donations of appreciated stock or securities to public charities is typically limited to 30% of your adjusted gross income each year, but you can carry over any excess deductions for up to five additional years. Gifts of appreciated real estate may provide similar tax benefits.

NOTE: Since gifts of non-cash assets may take additional time to process, coordinate the gift with the recipient organization as soon as possible to ensure the transfer can be completed by year end.

6. By "bunching" your giving, you may be able to maximize the benefit of your itemized deductions, resulting in greater tax savings. The standard deductions for 2024 are \$14,600 for single individuals and married couples filing separately, \$21,900 for heads of household, and \$29,200 for married couples filing jointly. Because these standard deduction amounts are relatively high, you may want to ask your advisor if bunching your charitable giving into the years you itemize your deductions would reduce your overall tax liability.

7. If you aren't sure which nonprofits do the type of work you would like to support, contact a member of MCF's Donor Engagement Team to discuss charitable giving options. Working with a philanthropic advisor at MCF gives you access to our knowledge of the local nonprofit community and opportunities to make a difference in ways that matter to you. You can reach a member of our Donor Engagement team at (608) 232-1763!

8. If you would like to do your own research on area nonprofits, visit MCF's Greater Madison Nonprofit Directory. If you have an area of interest or ideas about a specific organization you'd like to support, MCF's [Greater Madison Nonprofit Directory](#) can help. It provides a comprehensive online guide to charitable organizations in our region. You can sort broadly by area of interest, organization size or location. You also can use it to learn more about a specific organization's financial health, programs, operations and impact.

9. If you would like to retain flexibility in the causes you support, consider establishing a donor-advised fund. If you are planning for a charitable tax deduction this year and want to retain the flexibility to distribute gifts to nonprofits later or over multiple years, a donor-advised fund may meet your needs. [Find out more about establishing a donor-advised fund with MCF.](#)

10. If the timing of your gift is important for tax planning purposes, make sure to be aware of the year-end giving deadlines. If you do choose to make a gift before year-end, timing is important. Mailed gifts must be postmarked by December 31, and any gifts made by credit card must appear on your credit card statement prior to December 31.

To allow adequate time to process transfers of stock and mutual fund shares, MCF recommends that you initiate these transfers by December 9.

To ensure distributions from your existing fund are sent to nonprofits in 2024, requests must be made no later than December 16.

[Find the complete list of our year-end giving deadlines here.](#)

Bonus Tip: If you need any information, or have any questions, about the options available for giving at MCF, contact us! We can also help you and your advisor think strategically about the tools you can use to make gifts during your lifetime or through your estate. You can reach our team at (608) 232-1763.

Upcoming Dates to Remember

NOV

28

Office Closed

Staff will be out of office November 28 & 29 to spend time with family over the Thanksgiving holiday.

DEC

01

Initiate Mutual Fund Share Gifts

Talk with your broker to initiate gift of mutual fund shares.

DEC

09

Stock Gift Deadline

Initiate any stock gifts you have planned.

DEC

16

Last Day to Submit Grant Recommendations

Final day to recommend grants for 2024 distributions.

DEC

25

MCF Office Closed

Staff will be out of office enjoying the Christmas holiday.

DEC

31

Last Day to Give in 2024

In person donations must be delivered to the MCF office by 4:30 p.m. Any donations sent by U.S. Mail must be received or post marked by this date.

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Madison Community Foundation

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