A TARGETED PURPOSE – DONOR-DIRECTED SPECIAL FUNDS

The Lithuanian Foundation’s primary goal – to support the preservation and continuity of the Lithuanian heritage – is achieved by the continued growth of its membership base. Each new membership, supplementing an established membership or bequest contributes to the Foundation’s capital base and generates revenues leading to this goal’s achievement. Some Foundation members, wishing to support Lithuanian undertakings in the community at large, delegate the Foundation to determine the most appropriate recipients. Others choose to make a more sizeable donation and enter into an agreement with the Foundation to establish a special fund that has a donor-defined, targeted purpose of how generated revenues are to be used.

FREQUENTLY ASKED QUESTIONS

IS THE AMOUNT OF THE SPECIAL FUND FIXED?

Some contributors start special funds with a modest $10,000 amount. Others, understanding that the proceeds are based on the capital in the fund, contribute a more sizeable amount to ensure greater support for their chosen purpose. Still, others establish funds with a minimum amount ($10,000.00) and increase the amount in their fund over time.

WHAT CAN BE SUPPORTED BY A SPECIAL FUND?

The Foundation welcomes the opportunity to discuss possible special funds with donors. All purposes which qualify under the United States Revenue Code for 501(c)(3) non-profit organizations and are within the stated purposes of LF of supporting the preservation and continuity of the Lithuanian heritage can be considered. Special funds can be customized to meet donor-defined directives. In some cases, donors choose to give general directives indicating that they would like certain spheres of activity be supported in their name. These might include scholarships, cultural events, books, and the like. In others, donors establish special funds to support a given project or provide scholarships in a certain field. In still others, agreements are reached in which another non-profit organization is the designated recipient of the annual earnings of the fund.

HOW IS THE AMOUNT TO BE DISTRIBUTED DETERMINED?

The donor’s contribution is invested by LF with the assistance of professional investment advisors. Grants are provided from the income being derived from this contribution, as determined by LF based on its charitable distribution standards. Upon acceptance by the Board, the donor may designate the purpose for which the contribution is also can be used.

WHAT PROCEDURES ARE USED TO DETERMINE GRANT RECIPIENTS?

In the case of directed funds that do not name a specific recipient, a special Grants committee, comprised of Lithuanian Foundation and Lithuanian American Community representatives, meets annually to review funding requests received by the Foundation and selects candidates that satisfy donor directives. Where applicable, especially when considering scholarships at a specific institution of higher education, the Foundation considers advice and recommendations of the recipient organization. In other cases, if such was the agreement between the donor and the Foundation, annual support checks are issued to the organization to support it’s not for profit activities.