



# Madison

## COMMUNITY FOUNDATION

June 8, 2023

madisongives.org

## Celebrating Philanthropy at Madison Gives



On May 18, we gathered with more than 600 people at Monona Terrace and online to celebrate philanthropy in our community. It was a beautiful evening of people connecting, sharing what the community's foundation accomplished in 2022 and celebrating the 30th anniversary of A Fund for Women.

We learned about the impact AFFW has had on our community since it was started. Anne Iwata shared with us why she chose to open two endowment funds at MCF, and Dr. Iva Ugric and Dr. Satoko Hayami from LunART performed *Hues of Spring*, commissioned by LunART from composer Eunike Tanzil.

- Relive the fun with our [photo gallery](#).
- If you weren't able to join us, you can [watch the livestream recording](#).
- Watch Anne Iwata share the motivation behind her giving in [this video](#).
- Celebrate what AFFW has accomplished in its first 30 years in [this video](#).

Help support MCF's  
Community Impact Fund

MAKE A GIFT TODAY



## Using Your Retirement Plan to Fund Your Legacy Giving

If your estate plan goals include both charitable giving and bequests to your children or other heirs, the assets you designate for each type of bequest can make a difference. Public charities typically do not pay income tax when they receive donations. However, your children or other heirs could be required to pay a significant amount of tax upon receiving funds from your traditional IRA or qualified retirement plan.

This means it may be more tax effective to fund any charitable bequests from your retirement plans while funding bequests to your children and heirs with assets that will not be immediately taxable to them (for example, appreciated stock that is eligible for a step-up in basis at the time of your death). Your advisor can help you determine what will make the most tax sense in your circumstances.

### **Naming a Nonprofit as Beneficiary**

One of the simplest ways to use your retirement funds to support a nonprofit is naming the organization (or specific funds it holds) as the beneficiary of your plan. Simply updating the beneficiary designation forms for your account or plan. You also may want to contact the organization to let it know you have designated it as beneficiary of your account or plan and provide it with guidance on how you would like it to use the funds it receives.

### **Let Us Know if We Can Help**

Our donor engagement team frequently assists donors who want to establish or contribute to funds at MCF. Whether you are interested in making a legacy bequest from your IRA or retirement plan or would like to explore other types of legacy giving, we can help you provide permanent support for the organizations and causes that are meaningful to you.

If you would like to learn more, please contact us.



## Looking Back at AFFW's 30 Years of Impact

*A Fund for Women was started 30 years ago, at a time when women's involvement in philanthropy was limited. Over the years, the fund has grown, and its impact has spread. Take a look back at the history of the fund, and see the impact it has had in our community.*

### **The Birth of a Woman-Focused Fund**

A Fund for Women was founded in 1993 by Jane Coleman, who was then the executive director of Madison Community Foundation. When Jane called on a group of generous women to start an endowment fund focused on charitable giving for women's issues, it still was not common for women to be involved in philanthropy.

The original donors gave \$100,000 to create an endowment to advance the lives of women and girls in our community. The next year, Jane established an Advisory Committee for AFFW, chaired by Pat Roggensack, and worked with Martha Taylor and Sondra Shaw-Hardy, the founders of the Women's Philanthropy Institute, to study women in philanthropy. By 1995, AFFW had developed its bylaws and granting guidelines, including the "No Strings Attached" small emergency loan program, vetted by social workers, and the "Sparkle Plenty" grants, which aimed to help talent shine.

During the first five years of AFFW's existence, the Fund awarded more than 40 grants to local nonprofits and individuals. The endowment passed \$500,000.

### **Evolving in Personnel and Impact**

Personnel changes occurred over time: In 1997, Jane Coleman retired from both MCF and AFFW. In 2001, Lynne Sullivan became the coordinator for AFFW, working part-time for the Fund.



## AFFW History, continued from page 2

Two years later, in 2003, Chamberlain Research Consultants performed focus group research for AFFW to inform grantmaking. As a result, the fund made it a priority to teach young women how to make healthy choices about relationships and living. By its 10th year, approximately 675 individuals and organizations had made donations to AFFW. The endowment had passed \$750,000.

In 2004, Jan Gietzel was appointed as the Executive Director of AFFW. Two years later, in 2006, AFFW received a generous challenge match from Diane Ballweg, and the endowment passed \$1 million. The following year, in 2007, Joan Collins set up a fund with AFFW in honor of her grandchildren to celebrate her firm's 40th birthday.

Recognizing the benefit of legacy giving and its potential for involving new people in the Fund, AFFW created a Legacy Circle in 2018.

### **Building a Community of Philanthropic Women**

Jan Gietzel, a former small business owner, believed strongly in the power of women's networking. Under her enthusiastic guidance, the era of "Socials" began in 2010, with events such as the Summer Swirl and speed-networking for professional women, designed to deepen the connection between and among AFFW's donors and recipients. Awareness of AFFW's good work spread, leading to endowment growth. In 2012, AFFW received generous challenge matches from Holly Berkenstadt and Diane Ballweg.

In 2013, Jan Gietzel retired. It was her inspiration to celebrate AFFW's 20-year anniversary with the publication of *What She Said*, an anthology of women's personal "aha!" moments about women's inequality. The endowment passed \$1.5 million.

### **When Women Earn-Save-Invest, Everyone Thrives**

At about the time of Jan's retirement, the relationship with MCF shifted from endowment management to one of mutual investment; AFFW began its transition to a Giving Partner of MCF. Melinda Heinritz became the Director of Strategic Partnerships for MCF in 2014 and liaison to AFFW. The endowment passed \$2 million.

In 2015, AFFW launched Earn-Save-Invest (ESI), a three-year, \$3 million initiative to address women's economic prosperity and guide grant-making. ESI listening summits were conducted in 2016, leading to a tighter focus on women's financial literacy and wellbeing. Angela Davis became the Development Director and staff liaison to AFFW in 2016. In 2017, the Madison Woman's Club voted to dissolve, using its remaining treasury to establish an endowment fund at MCF to directly support AFFW. With that assist, the endowment passed \$2.6 million by year-end.

In 2018, AFFW shifted from a multi-committee structure to a single advisory committee, focused on grantmaking rather than fundraising events. AFFW's transition to a Giving Partner of MCF was complete. By 2019, the endowment had grown to \$3 million, and by 2021, it reached \$3.9 million.

In 2022, Angela Davis accepted a new role with MCF's Community Impact team; Camille Zanoni replaced her as Director of Donor & Giving Partner Engagement and staff liaison to AFFW.

AFFW reached its 30th year in 2023. The endowment stands at approximately \$4 million – enough to award nearly 40% more dollars in grants to community organizations supporting women's advancement than the entire endowment's value in 1993. Today, the Fund distributes more than \$100,000 each year, and has provided 125 grants totaling more than \$1.3 million to provide the women of our community with educational and economic advancement, safe havens and housing, and family-supporting careers.

AFFW's advisory committee, donors, Legacy Society members, and grantees look forward to a future as unlimited as the perpetual growth of the endowment fund, and a community where all women have the support they need to thrive.

Celebrating 30 Years of A Fund for Women

[WATCH THE VIDEO NOW](#)

# Upcoming Dates to Remember

AUG

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## Letters of Inquiry for Community Impact Grants Due

If you are interested in applying for a grant from MCF's Community Impact Fund, you must submit a letter of inquiry by August 1. You can [find the requirements here](#).

SEPT

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## Legacy Society Luncheon

Legacy Society members, save the date for our fall luncheon at the Overture Center. Not part of MCF's Legacy Society? [Learn how you can join](#).

OCT

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## Share Your Story: How to Communicate More Effectively

If you are a nonprofit with an endowment fund at MCF, save the date for the final Nonprofit Fundholder Conversation. More details coming soon.

## Last Word

As the community's foundation, MCF works to help community members achieve their philanthropic goals, allowing them to tap into MCF's expertise in charitable giving, deep knowledge of the community, and commitment to permanent, sustainable philanthropy.

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



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