

THE FOUNDATION



The Importance of Foundations

With the economy still sputtering, the role of not-for-profit charitable foundations has never been more meaningful. The IFEA Foundation fulfills its mission through a variety of industry educational programs and publications, the provision of scholarships and technology training services. These are all important efforts to support the growth and professionalism of the special events industry. At a local level, foundations affiliated with individual organizations can make a real impact on their communities by helping to identify specific needs and finding the means to address them. The tangible results generated by charitable foundations help to foster good will and can serve as incentives for individuals and companies to offer additional assistance. There will always be a need for the work of these foundations, no matter their mission.

As we catch our collective breath following another frenetic Kentucky Derby Festival, I'm reminded of a quote that helps put things in perspective: "We make a living by what we do, but we make a life by what we give." We can keep that message in mind when it seems as though our efforts might go unappreciated – both on a personal and professional level. It's the smallest acts of kindness that are remembered most and that's just what our

foundations can accomplish. Whether the foundation is instrumental in providing grant money totaling thousands of dollars for a charitable cause, or simply donating toys to a less fortunate child, every act is equally important.

If I may speak from first-hand experience, the past year has been particularly gratifying for the Kentucky Derby Festival Foundation. Founded in 1998, the 501c(3) KDF Foundation receives and manages charitable contributions on behalf of the Kentucky Derby Festival, Inc. (a 501c(4) organization), its supporters and the general public. The Derby Festival's Marathon and miniMarathon road races have long been utilized by runners to raise money for charities through individual pledges. In 2007, the Festival Foundation created an online Charity Module to assist organizations in raising money for their various worthy causes. The KDF Foundation established criteria for these groups to be recognized as Official Charity Partners of the races and Foundation board members and volunteers were assigned as liaisons to help coordinate the fund-raising programs of these partners. Eighteen Charity Partners participated in the program in 2011, raising a combined \$392,711 for their respective causes. That total is nearly \$150,000 more than was raised the previous year. Derby Festival Foundation board members are buoyed by this success and are working hard to expand the reach of the program through increased fund-raising, additional charity partners and greater Foundation involvement.

The KDF Foundation's race Charity Module is just one of many examples of how a non-profit foundation can make a real difference in the lives of those who need help the most. I encourage you to explore different ways in which your organization could benefit from a foundation – current or new – and how it can become more involved in reaching out to members of the community who may not think about a festival or special event as an avenue to provide assistance. I can tell you from first-hand experience that to hear the personal stories from those who have been helped by charitable outreach is a reward in itself. Here's wishing you and your foundation the best of luck in these trying times. And please continue your support of the IFEA Foundation. Your involvement has never been more important!

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