



TIPTON COUNTY
—FOUNDATION—

Tipton County Foundation

Growing, Leading, Serving Since 1986!

Strategic Plan

2021 - 2025

Summary

The year 2020 was filled with extraordinary challenges. As the COVID-19 pandemic raged through the world, the nation, the State of Indiana, and Tipton County, our lives changed in ways that we cannot yet fully comprehend. With the distribution of a vaccine, it will soon be time to emerge from social distancing and start putting our economy and social fabric back together.

In Indiana, we have grown familiar with stages of tornadic disasters: Seek shelter, wait for the conflagration to pass, emerge, assess the damage, and begin the rebuilding process. Instead of high winds, we have instead endured an unforgiving virus. But the stages of recovery are still the same. At the Tipton County Foundation, we stand ready to work side-by-side with our friends and neighbors to help lead the recovery efforts.

To ensure that we continue to serve the needs of Tipton County, over the last several months, the Board and staff have re-examined our mission and strategic direction. During our process, we developed a mission statement that we believe more closely matches our purpose:

Forever Uniting the Gifts of Many to Serve the Causes That Matter to All

Forever Uniting ... Serving These are the elements that are at the core of the mission of the Tipton County Foundation.

As part of that mission, we pledge to achieve the following strategic goals

- Expand Our Community Leadership
- Increase the Awareness and Understanding of Our Foundation
- Grow Our Assets

For more than 35 years, TCF has served the needs of all of Tipton County. “It takes a noble person,” the saying goes, “to plant a tree that will give shade to a person they have never met.” Thanks to many donors and volunteers, your Tipton County Foundation has grown strong, and we pledge that we will use that strength to improve the quality of life for all of us.

Our Strategic Direction

Our New Mission and Vision

As part of our strategic planning process, the Board chose to update our mission and vision statements. We wanted to develop concise statements which emphasized several of our most important values: Unity, leadership, promotion of philanthropy, and thoughtful grantmaking for effective charities.

To describe the essence of the Tipton County Foundation more accurately, the following statements were approved:

Mission Statement:

Forever Uniting the Gifts of Many to Serve the Causes That Matter to All

Vision Statement:

The Tipton County Foundation will

- **Encourage philanthropy** by supporting generous donors and partnering with them in strengthening our community
- **Assist the community** through **strategic grantmaking** and promoting **organizational effectiveness**
 - Serve as a community **leader** to develop a common vision and achieve shared goals

Expanded Community Leadership

Our community foundation has grown strong over the last 35 years, and we will use our resources to provide leadership to help Tipton County recover from the pandemic and grow stronger as we emerge from these difficult times. Our community leadership efforts over the next four years will be in three distinct areas:

Goal 1: Assist with Pandemic Recovery Efforts

As the COVID-19 vaccine is widely distributed, it will be time to assess the damage caused --to both nonprofit organizations and the clients they serve. Tipton County Foundation will help lead these efforts and will use our resources to help charities become fully operational.

Next Steps:

- 1.1 Continue community discussions around pandemic relief and identify strategies to support nonprofit organizations and the clients they serve
- 1.2 Use our financial resources to implement the steps noted in the plan developed in Step 1.1

Measures of Success:

- 1.1a Did we develop a strategic plan for pandemic recovery as noted in Step 1.1?
- 1.2a Did we use our resources to help implement the pandemic recovery plan?

Goal 2: Create a County-Wide Vision Plan

Thanks to support from Lilly Endowment, we will create a County-Wide Vision Plan. First, we will identify the leaders we will train in “Community Based Action Planning” through the Indiana Communities Institute at Ball State. This will be a series of workshops and project work. Then, using this training, our goal will be to create an effective Vision Plan. The plan will define what Tipton County wants to achieve, what activities are required, and what resources (money, people, and materials) are needed to be successful. The County-Wide Vision Plan will become a framework for improving the quality of life for everyone in our county.

Next Steps:

- 2.1 Organize a group of community leaders to be trained in “Community Based Action Planning” through Ball State University.
- 2.2 Working with the leaders identified in Step 2.1, develop a County-Wide Vision Plan.

Measures of Success:

- 2.1a How many community leaders did we train through Ball State University?
- 2.2a Did we work with those leaders to develop a County-Wide Vision Plan?
- 2.3a Was this plan accepted by leaders and given a place of priority moving forward?

Goal 3: Invest a Portion of Our Assets into Local Opportunities

Working with our board and other local leaders, we will seek new investments in local opportunities with the intention of generating positive, measurable social and environmental impact alongside a financial return. This is commonly known as “impact investing”.

We believe that this project could have two important benefits. First, we will be using our financial resources to directly support projects or organizations right here in our own county. Second, these investments will not only lead to financial returns, but additional benefits as well – more jobs, more opportunities and enhanced economic development outcomes.

Next Steps:

- 3.1 Work with our board and other local leaders to develop an impact investing strategy that makes sense for our foundation and the community we serve.
- 3.2 Use a portion of our assets to implement the strategies defined in Step 3.1.

Measures of Success:

- 3.1a Did we develop an impact investment strategy?
- 3.2a Did we use a portion of our assets to implement that strategy?

Improved Awareness and Understanding

Goal 4: Expand Awareness and Understanding of the Tipton County Foundation

Our surveys found that there was room for improvement in awareness and understanding of what the Tipton County Foundation is, and what we do. Successful community foundations do two things very well: Build

strong relationships and tell great stories. To help improve our awareness and understanding in the community serve, we will expand our efforts in this area.

Our local professional advisor community will be an especially important part of this strategy. These advisors – attorneys, accountants, and financial professionals – often serve as the “gatekeepers” for the gifts we receive. It will be our goal to make sure they understand who we are and what we do.

Next Steps:

4.1 Develop a marketing/communication plan for TCF which includes key messages and targeted audiences

4.2 Create and implement a strategy to reach out to professional advisors so that they have a better understanding of the Tipton County Foundation. This plan should identify professional advisors serving our county, along with measures to track contacts with those professionals

Measures of Success:

4.1a Did we develop a marketing/communication plan?

4.2a Did we create and implement a strategy to develop stronger relationships with professional advisors?

4.2b Did we develop metrics to track our contacts with professional advisors, and do those measures show an increasing level of contacts?

Continued Asset Growth

Goal 5: Grow Assets by 20% by The End of 2025

The Tipton County Foundation is blessed with a high level of assets relative to the size of the community it serves. However, we want to continue to grow so we can increase each year the grants we distribute to worthy organizations and the scholarship assistance we provide to outstanding students. At the end of 2020, our assets totaled \$50 million. Over the next four years, it is our goal to grow our assets by 20%.

We will begin with the creation of an asset development plan, which will capture the key elements of the steps we intend to take to create new funds and attract gifts to existing funds.

Included in the asset development plan will be a developmental audit of existing funds. This fund audit will include a review of the fund agreements for current funds, an analysis of gifts received by each fund, and the identification of inactive funds. TCF could then explore converting, combining, expending, or enhancing those funds.

Next Steps:

5.1 Conduct a fund audit designed to look at our fund fee structure, identify inactive funds, and highlight funds targeted for further growth

5.2 Develop an asset development plan – based in part of the results from Step 5.1 - designed to attract new funds and gifts to existing funds

Measures of Success:

5.1a Did we complete the fund audit, including an assessment of our fee structure?

5.2a Did we create and implement an asset development plan?

5.2b Does our asset development plan include measurements such as

- Contacts with existing donors
- Contacts with potential donors
- Gifts received
- Tracking donors who intend to leave a gift in their estate plans

Monitoring Progress and Updating the Plan

This strategic plan is the result of thoughtful discussions among Board members and staff. It will be important for the Board to monitor progress toward achieving the goals in this plan.

To do this, time will be set aside at a Board meeting quarterly for the staff to provide an update regarding progress toward achieving the goals in this plan. In addition, staff will annually prepare a more complete report which will capture the key elements of this plan and measure the progress toward achieving the strategic goals.

Staff will work toward the development of a plan dashboard for Board / Committee review.

In addition, the Board may also consider modifications or adjustments to this plan, depending on actual results, and update the plan accordingly.

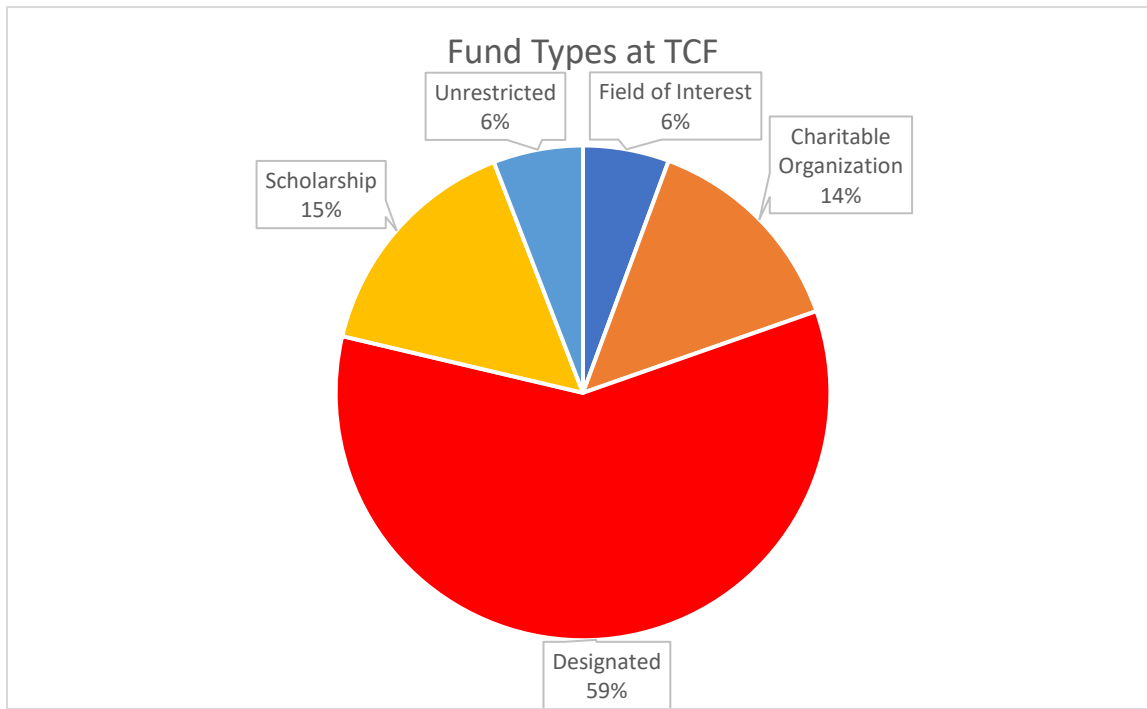
Sharing This Plan with Key Stakeholders and The Community

This strategic plan represents the best efforts of a group of dedicated community leaders to help achieve success at the Community Foundation. Success in achieving the goals of this plan will also mean improving the quality of life for everyone we serve.

With the completion of this plan, we will develop internal and external communication documents. These will be designed to ensure adequate communication both to our internal stakeholders (staff, Board, and volunteers) and external stakeholders (donors, community benefit organizations, and the communities we serve.)

Appendix A: TCF Overview

TCF Fund Portfolio

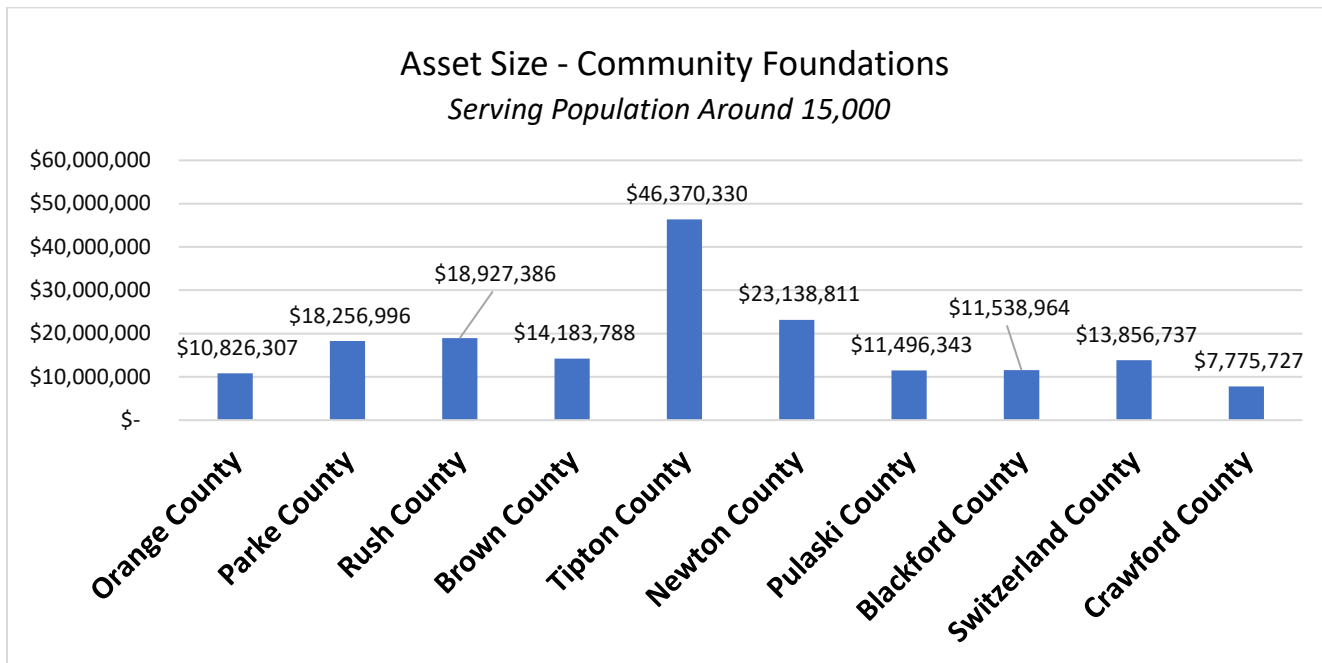


The portfolio of funds held by TCF make it unique among the community foundation field. First, only a small percentage of TCF's assets (.7%) are in donor advised funds. This compares to nationwide averages of 33% of community foundation assets held in donor advised funds.¹ This has implications for staffing needs, as a community foundation with many donor-advised funds (and donor advisors) would need to allocate staff time to stewarding existing donors.

In addition, the high percentage of assets held in designated and charitable organization funds (which total nearly three-quarter of assets) also make TCF unique. These types of funds tend to require a minimal amount of staff time. While the community foundation needs to monitor the recipient charitable organization (to ensure regulatory compliance by the charities), these funds tend to take less staff time than other types of funds (such as scholarships).

¹ *Philanthropic Partnering: Leveraging Your Donor Advised Funds for Community Benefit*, Community Foundation Research and Training Institute, September 2018.

Indiana Community Foundation Comparison



Compared to other counties with approximately the same population as Tipton County, the Tipton County Foundation has assets far larger than comparable counties. While TCF assets exceed \$46 million (as of 12/31/19), assets of the next largest county are only half as large.

This larger asset base gives TCF two advantages. First, they have more funds available to support local charitable organizations. In addition, they can generate sufficient administrative fee revenue to be able to produce a balanced annual operating budget, without the need for time-consuming activities such as an annual fundraiser (which is common among smaller community foundations.)

Appendix B: Stakeholder Survey Summary

We sent surveys to key stakeholders of the Tipton County Foundation in June & July of 2020. Nearly 90 responses were received among five stakeholder groups.

Board Members are quite satisfied with the Foundation. They believe that TCF's strategic efforts should focus on **community leadership** (which they attest is sorely needed in the county) and the **visibility** of TCF (which they determined could be improved). Some concerns were expressed about the level of Board engagement.

Donors were **satisfied with TCF** by a wide margin. A common theme from donors was the wish that the community foundation would **expand its community leadership and grantmaking efforts**.

Community Leaders expressed a great deal of respect and admiration for TCF, and they hoped that the Foundation would expand its leadership role, particularly in the areas of education and retaining the "best and brightest" to stay in Tipton County.

Professional Advisors felt good about the work of TCF. **Grant seeking organizations** are **appreciative of the work of TCF**, but we sensed **that further efforts to explain the grant application process** would be appreciated.

Community Leadership

A common message from our strategic planning process is that Tipton County needs visionary leadership. While the various governing organizations in the County (County government, four towns and two public school districts) do a commendable job of managing their spheres of responsibility, the community needs a leadership organization that can identify critical issues and take steps to implement solutions.

Even before the pandemic, warning signs were present. Tipton County lost 8% of its population from 2000 to 2018. According to Stats Indiana, at current trends the population will drop by another 25% in the next 30 years. Anticipated decline will come in the under-age 65 population, as the number of senior citizens will continue to rise.

Aggressive economic growth efforts could help reverse this trend. Yet Tipton County does not have an organization whose primary function is economic development.

TCF has already taken the steps to be well on the way to being recognized as a leadership organization. One respondent said, *"The foundation has really stepped up under the leadership of Mark Baird. It has engaged Tipton County residents in very intentional ways."*

Differences remain, which TCF could help to bridge. *"I feel we need to figure out how to get northern Tipton County and southern Tipton County together and create ideas for the whole of Tipton,"* was one comment. *"With the new leadership at the Foundation it could be an important part of this connection."*

One community leader put it this way:

Tipton County has had a history of electing leaders that do not work together. Everyone has their own agenda. Tipton County does not have limitless funds. We have limited tax revenue with which to operate and execute. I would like to see the community foundation working as an engine of change within our

elected committees. Yes, I realize that is NOT the impetus of the foundation; however, in order to get Tipton County to move forward and become a GREAT community it is going to take not only elected officials but also philanthropic visionaries to work together.

Expanding the community leadership role will require enhanced efforts both by the staff and Board members. One Board member expressed this sentiment:

TCF has the ability to grow in Board Engagement. Our Board has numerous connections and abilities in the community (personally and professionally); however, I feel like these assets are largely untapped. It often feels that the Board is simply a body that blindly approves things at meetings, with the exception of those that serve on or head a particular committee.

In this regard, efforts should be made to improve the level of engagement of existing Board members. Board members should play a significant role in expanding the Foundation's local leadership efforts.

Improved Awareness and Understanding

It is common in the community foundation field to refer to one's own community foundation as the "best kept secret in town." But invisibility is not good for an organization that wants to serve as a community leader and encourager of philanthropy.

To be sure, Tipton County Foundation is far from being a "secret." Nearly three out of four community leaders surveyed rated their understanding of TCF as either "good" or "very good." As one donor stated: *"I wish there were more community awareness as to the funds that TCF has and how to support them. More Newspaper/Commerce information of the funds would be great. You do a great job. I always think that you cannot give too much information in support of your causes."*

A leader at a charitable organization said this: *"There are many in this community who do not know what the foundation does other than funding scholarships, I think the foundation needs to raise awareness about the great things they do for our community."*

This plan will also take a critical look at our existing marketing efforts.

While it is important for everyone in a community to understand their community foundation, two key stakeholder groups will be critical. Because TCF intends to expand its community leadership role, efforts should be made to reach out to community leaders who may not have a clear understanding of who the Foundation is, or what they do.

In addition, for any community foundation it is important that local professional advisors (attorneys, accountants, and financial advisors) know and understand – and trust – the community foundation. These professionals play an important role in the growth of the community foundation (as noted in the next section of this plan). As with other key stakeholders, it will be important to identify and reach out to these professional advisors to enhance their understanding of TCF.

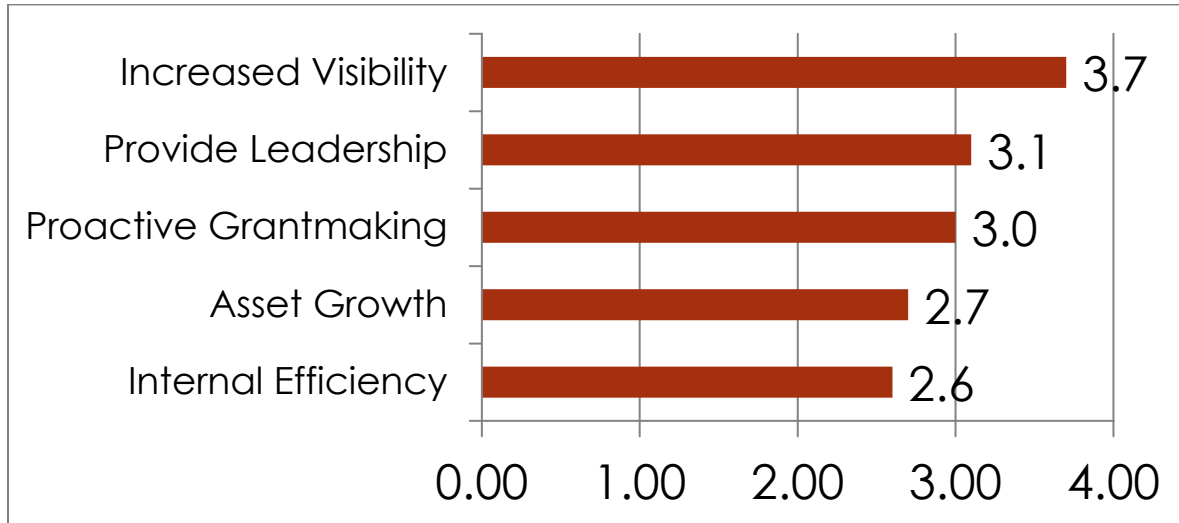
Continued Asset Growth

Board members are proud of the success TCF has had with asset growth and investment management. This sentiment was expressed by a Board member:

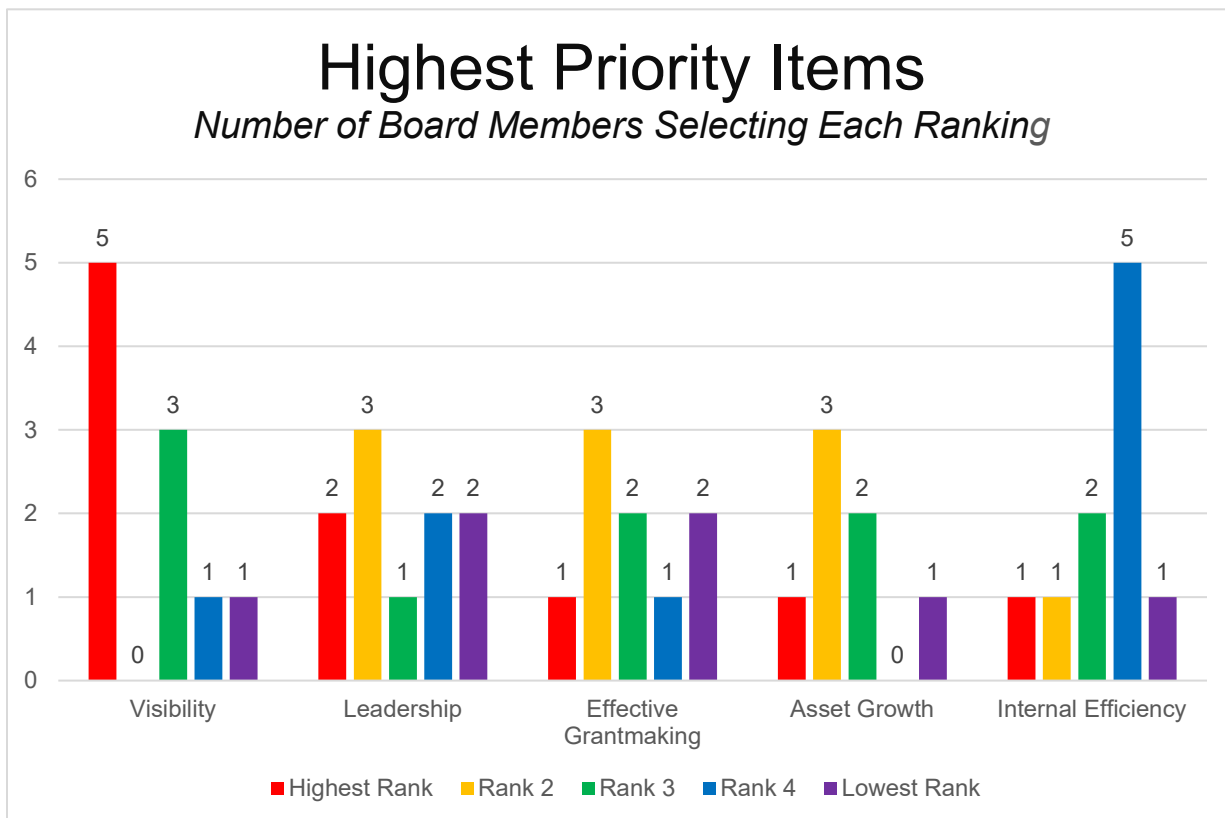
“There are a number of things we do reasonably well. The chief strength of TCF is asset growth, management, and reporting. In a community of our size, the amount of money raised and invested is commendable. Many in our community have worked tirelessly to build and manage the portfolio and ensure TCF's sustainability.”

Board Member Priorities

When asked to outline the highest priorities for TCF, a split emerged among Board members. Based on numerical ranking, **Increased Visibility and Community Leadership** were the highest-ranked priorities, as shown below:

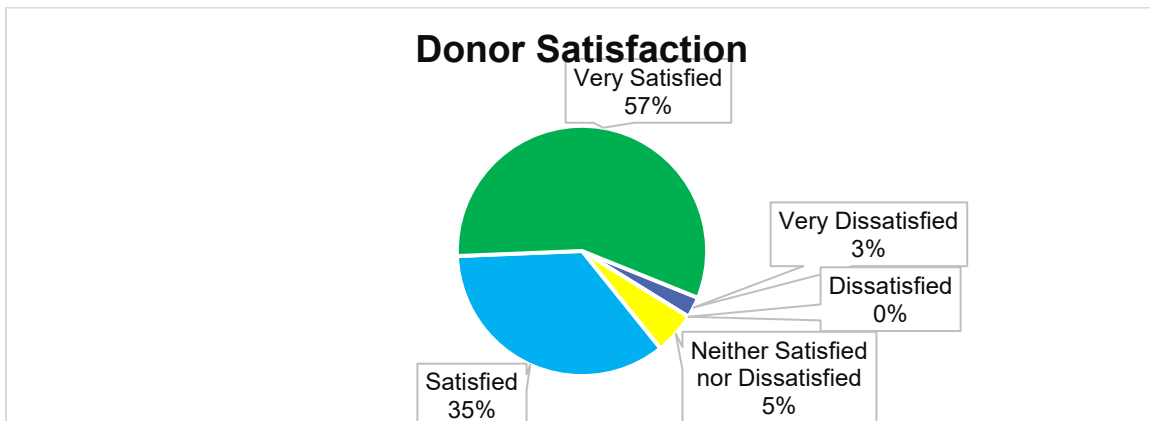


More detailed results show a wider variety of opinions on what the most important strategic goals should be. In the chart below, each goal is shown along with the ranking given by Board members:



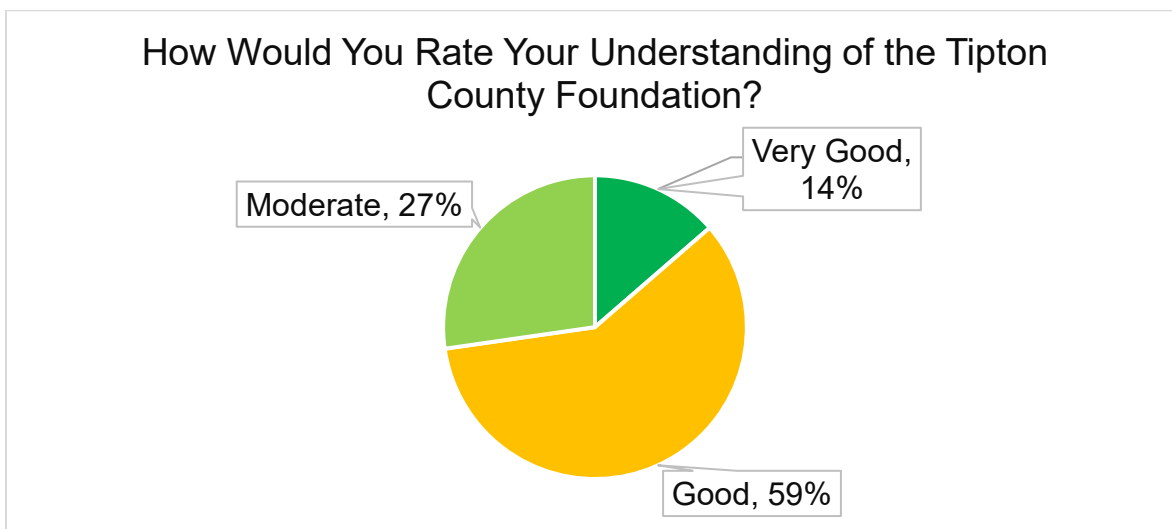
Donor Satisfaction

As noted below, more than 92% of donors were either “satisfied” or “very satisfied” with the service they receive from TCF.



One donor was “very dissatisfied.” However, that donor made no additional comments in their survey. In addition, when asked “Would you recommend a gift to the community foundation,” that donor said “yes.” It is possible they gave a “very dissatisfied” response in error.

Community Leaders



While community leaders showed a commendable level of understanding of the Tipton County Foundation, this is one area that may need to be addressed as the Foundation undertakes efforts to expand its leadership activities.