

THE MUSKINGUM COUNTY COMMUNITY FOUNDATION



May 16, 2023

Philanthropy Ohio
500 S Front Street
Columbus, Ohio 43215

Chairman Young, Ranking Member Miller, and members of the committee

My name is Brian Wagner and I'm currently the Chief Executive Officer of the Muskingum County Community Foundation, located in Zanesville, Ohio, about an hour east of Columbus. We are a small rural foundation serving 88,000 Muskingum County residents. Our work focuses on Arts & Culture, Economic Vitality, Education, and Wellness & Recreation. I'm reaching out today ask that the language about endowments and benefactor representatives not be included in House Bill 151.

The Muskingum County Community Foundation was founded in 1985 and currently has about \$30 million in assets. The largest endowed fund that Foundation holds is about \$2,500,000, designated for scholarships for area students. Most of our endowed funds are less than \$50,000. Donor intent is central to the survival of the Muskingum County Community Foundation. As a small rural community, our reputation is paramount to future fund raising and community interaction. It is a vitally important part of the way that MCCF operates. If we deviate from donor intent or violate donor trust, we will lose our ability to make an impact in our community.

Any legislation that would allow an unaffiliated third party to have the ability to supersede an existing agreement causes great concern. In its current form, a benefactor representative could challenge MCCF and place ALL endowed funds we currently hold in jeopardy. Each endowment agreement is unique, as MCCF works closely with each donor to tailor the agreement so establishing donor's desires are fully met and understood by both parties. We allow establishing endowment fund donors to name a successor representative if they choose, therefore assuring continuation of their wishes for years to come. Adding benefactor representative duplicates policies that currently exist at MCCF and many other community foundations.

The Muskingum County Community Foundation is also committed to helping our industry thrive, be transparent, and trustworthy and we are willing to work with our legislative leaders to craft meaningful yet fair language that will satisfy all parties. We look forward to working with you in the future.

Sincerely,

Brian Wagner
Chief executive officer
Muskingum County Community Foundation

