

MEMO



1000 Islands Environmental Center

To: Legislative Committee
From: Debra Nowak, Director/Naturalist
Date: November 21, 2023
Re: 1000 Islands Endowment Fund

The 1000 Islands Environmental Center Endowment Fund was established almost 45 years ago with a generous bequest from Ethelyn Handran, a teacher in the Kaukauna Area School District for 22 years. Her devotion to education and to Kaukauna continues in the day to day activities of 1000 Islands as the original Endowment Fund has grown to over \$375,000.

1000 Islands has jointly invested Endowment Funds in certificates of deposit (CDs) with the City of Kaukauna. With rate fluctuations, we have earned an average of 1.73% interest on the investments over the past six years. The interest is used as a revenue source in the 1000 Islands annual budget. The 1000 Islands Strategic Plan includes a goal to increase financial support. A portion of the objective is to increase our ability to contribute towards the annual operating and personnel expenses. One way to help achieve that is to find a better method of managing the Endowment Fund to maximize returns.

Over the past year, the 1000 Islands Administrative/Finance Sub-Committee has worked with the Community Foundation for the Fox Valley Region and consulted with Attorney Davidson to find the best path forward. As a result of these conversations, the 1000 Islands Committee recommends that the City of Kaukauna Common Council approves the following resolutions in order to create a Designated Endowment within the Community Foundation for the Fox Valley Region which will be professionally managed for an expected 4.5% annual disbursement. This increased revenue will improve our ability to contribute towards the annual budget while growing the Endowment Fund for the future.

Recommendation:

Approve Resolution 2023-5409 and Resolution 2023-5410 and recommend the same to Common Council.