

Modernizing the Dunn County Veterans Memorial Endowment Fund

RECOMMENDATION:

Amend the fund into an endowed Field of Interest Fund that continues to protect and honor the Dunn County Veterans Memorial while also supporting the current needs of Dunn County veterans and their families.

Why this change is appropriate

- **The need has changed.** Brick purchases now support new bricks, repairs and replacement, Flag Day expenses, and memorial flowers. The separate Brick Fund currently holds approximately \$4,000.
- **The endowment is underused.** The fund holds \$93,440.56, including \$55,840.56 in spendable net assets. It has made three grants totaling \$21,720, with no recorded grant since 2021.
- **The agreement anticipated this circumstance.** It directs the Foundation to continue the fund if the original committee dissolves and expressly authorizes the Board to modify restrictions that become unnecessary, incapable of fulfillment, or inconsistent with the community's charitable needs.
- **Veterans have urgent needs today.** A broader purpose could support local partners helping veterans with homelessness, emergency shelter, food, transportation, health, employment, and other immediate needs, while memorial preservation remains a priority.

PROPOSED AMENDMENT LANGUAGE:

Effective August 27th, 2026, the Board of Directors of the Community Foundation of Dunn County, exercising their variance authority contained in the original fund agreement, amends the Dunn County Veterans Memorial Endowment Fund as follows:

- 1. Name and classification.** The fund shall be known as the Dunn County Veterans Field of Interest Fund and shall remain an endowed component fund of the Foundation.
- 2. Charitable purpose.** The fund shall benefit veterans of Dunn County, Wisconsin, and may support: (a) preservation, maintenance, improvement, recognition, education, and programming related to the Dunn County Veterans Memorial and local veterans history; (b) services and direct assistance administered through qualified charitable organizations or governmental entities for veterans and their families, including housing and homelessness response, emergency needs, food, transportation, health and wellness, employment, and benefits access; (c) scholarships, recognition activities, and other charitable programs honoring or serving veterans; and (d) other emerging veterans' needs consistent with the fund's charitable intent.
- 3. Grantmaking.** Foundation staff may identify opportunities, receive or solicit requests, and recommend grants. Grants shall be approved in accordance with the Foundation's governing documents, grantmaking policies, and delegated authority. No advisory action by the former committee shall be required.
- 4. Distributions and continuity.** Distributions may be made from available spendable assets in accordance with the Foundation's spending policy. All other provisions of the original agreement remain in effect except to the extent they conflict with this amendment.

SUGGESTED MOTION: Approve the proposed amendment and authorize the staff to implement the revised grantmaking purpose.