

COMMUNITY WEALTH TRANSFER

INTRODUCTION

Wealth transfer from generation to generation always occurs, as people pass away and leave their estate to their children. But if the heirs leave the communities where they grew up, the wealth leaves as well. In Canada, over the past three decades, wealth is being redirected from rural communities to urban areas. Keeping part of this wealth in rural counties is critical to maintain the vitality of the communities. Canadians have the opportunity to give back to their communities by making donations to local charities and philanthropic organizations and many do. Charitable non-profit organizations, known as Community Foundations, play a key role in rural community development because they work together with donors, matching their interests and local needs.

ISSUE/OPPORTUNITY

Rural Canada is facing challenges such as aging population and migration from rural areas to cities. When people move to the cities, they take part of the community wealth with them.

People from rural areas might be willing to leave part of their wealth in the communities where they grew up but often they don't plan for it and/or the options for local charitable institutions are limited if there is no hospital foundation or United Way type organization with a focus on that specific place.

Philanthropic organizations (such as community foundations) can work with donors to keep their philanthropy local, matching donors' interests with community priorities. Gifts are stewarded by a local board of volunteers, who prioritize how to distribute donations and/or income generated.

Community foundations support a wide variety of local initiatives that contribute to maintaining vitality of the community, for example arts and culture, education, environment, health and social services.

Rural Community Foundations in numbers

43% of community foundations in Canada are located in rural communities.

Over **280** million dollars invested by rural community foundations (Community Foundations of Canada 2016).

In **1974** the first rural community foundation was established in Canada.

The majority of rural community foundations have less than **3** million dollars in total assets.

There are **14** rural community foundations in Ontario.

Resources

- Community foundations, small-town pride are game changers for Greater Nebraska
By Jeff Yost, Oct 29, 2017. Updated Nov 3, 2017.
In this column, Jeff Yost, president and CEO of the Nebraska Community Foundation explains how wealth transfer from one generation to another can be “a game changer” for the future of Nebraska.
- Community Wealth Transfer Forum, February 2018 Presentations:
Re-embedding Wealth (, Ryan Gibson & Community Foundations, Cindy Lindsay
- Giving To Your Community Foundation: Community Foundations of Canada. This infographic illustrates how donors and Community Foundations work together to make an impact in communities.
- Place-based Collective Endowments in the Periphery
Gibson, R. et al. (2017)
This poster presented at Different by Design Conference in Nelson, B.C. explains a new research initiative to know more about how place-based collective endowments are being used to re-embed financial capital in the Canadian periphery.
- Fostering Sustainable Futures for Rural Community and Regions through Philanthropy
Gibson, R., Barrett, J., Vodden, K. (2014).
Based on discussions with two rural community foundations, this report enhances the understanding of how rural community foundations participate in the revitalization and sustainability of their communities.
- Prince Edward Vital Signs Report, 2013
Prince Edward County Community Foundation (2013).
A Vital Signs report is a snapshot of the community. It promotes awareness of the successes and challenges and of the opportunities for further collaboration and support within the community.
- Community Foundations. Innovative Vehicles for Rural and Northern Development
Gibson, R. (2010)
This presentation includes the following topics: Introduction to community foundations; review of community foundations in Manitoba; role of community foundations in rural development.

STORIES OF SUCCESS

Building a better Brown County. Residents focused on enhancing quality of life

By Mike Buhler, Oct 25, 2017

Brown County in rural Nebraska experienced a population decline and has struggled to attract new residents and maintain current ones. The Brown County Community Foundation Fund has been an agent of change awarding grants for community building renovations and other projects.

Day family hopes Connie Fund inspires “culture of giving”

By Kathryn Harris, Sep 27, 2017

The Connie Fund, the endowment Connie Day established before her death, has the purpose of benefit children in Northeast Nebraska. The Connie Fund invests in programs that educate, enrich, inspire and protect children in the area.

Funds Created as Lasting Tributes

By Stuart Reid, Sept 7, 2017

Many of the funds of the Community Foundation Gray Bruce are named for important people in the community whose legacy is carried on by the good work that their funds do year after year.

CWCF grants \$5000 at The Grand 101 Gala to help provide local emergency messaging Feb 13, 2016

The Centre Wellington Community Foundation (CWCF) supported the purchase of special technology that provides 24-hour emergency messaging to Centre Wellington. A local not-for-profit radio station, in partnership with the Township of Centre Wellington, is leading this worthy community initiative.

Videos

- [What is a Community Foundation?](#)
Learn in less than 2 minutes what a Community Foundation is and how it works.
- [Community Wealth Transfer: Responding to the Challenges of Aging Demographics in Rural Communities.](#)
Interview with Ryan Gibson. The University of Guelph professor explains the potential of community wealth transfer to support rural communities and how community foundations facilitate this process.
- [Dreams at Work. Nebraska Community Foundation \(NCF\)](#)
Rural Nebraska citizens share how the NCF has helped them to plan for the future, connect with other rural communities and improve their hometowns.
- [Campbellford/Seymour Community Foundation \(CSCF\).](#) Focus on Youth
CSCF executives and project participants talk about the initiatives to promote youth leadership and participation in the development of the Campbellford/ Seymour County.

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Does your community/organization have a successful experience related to wealth transfer and community foundations? Please share it with us. Send us an email at info@ruralontarioinstitute.ca