

FOUNDATIONS

Wyoming Library

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FOUNDATION BOARD NUMBERS

Remember that there are individuals who enjoy the challenge of fundraising events, those who are skilled at individual donor development, and those good at grant writing. And there are individual who may not have those talents but are good at group organization, finances and planning. The size of your foundation board will depend upon the needs and activities of the organization. But be assured that a foundation board of 3 or 4 individuals is inadequate to support ongoing foundation development, even in a rural county. It is important to remember that donor development, planning fundraising projects and endowment review may consume significant time but are not the sole activities for the board. Part of the board's responsibility is to conduct the business of the foundation: finances, planning, legal compliance, and communications. The foundation board may need a representative at the library board meetings to share information and ensure that it is working towards the same goals as the library board. A vigorous fundraising program may mean monthly foundation meetings and regular attendance at meetings with the library board. Most importantly, find an organizational structure that works effectively and efficiently for your foundation and keeps it synchronized with the library's efforts.

HIGHLIGHTS OF FOUNDATION WORKSHOP

As a special workshop following the Wyoming Library Association annual conference in Casper, forty individuals representing many county libraries and their foundations participated in sessions on fundraising and endowment development. The morning session focused on "The Ask" which encompasses the identification of donors and the approach needed to win their support. Bill Nelson of the Natrona County Library and Press Stephens of the Wyoming Community Foundation provided a comprehensive review of the important steps necessary before making a solicitation appointment with a prospective donor. They also discussed the Giving Pyramid that helps to identify the big, moderate and small donations necessary in the fundraising process. The third element of their presentation was an overview of the SWOT process to identify internal and external strengths, weaknesses, opportunities and threats for the library and foundation.

In the afternoon session on endowments, presenters discussed how a financial manager or trust officer works with a client to identify the level of risk an investor is willing to make, the importance of a balanced portfolio and ongoing relationships between the agent and client. George Gault of the Wyoming Community Foundation discussed the program in place at the WCF for organizational endowments. As part of the afternoon session Debbie Sturman of the Niobrara County Library discussed the efforts by that library's foundation and board to create an endowment through a Kresge

challenge grant, local fundraising, and community awareness of the importance of a library foundation endowment.

SAYING THE RIGHT WORDS IN THE NEWS

A recent news story recognized the donation of a local business to remedy an act of vandalism in the community. Within the article the news reporter quoted one of the individuals associated with the organization saying “Although \$1,000 is a generous amount, it's not an unusually large donation. But this was a donation that she didn't have to go out and ask for, like she usually has to.” The comment about not being an unusually large donation might have been taken out of context but it is the kind of statement your foundation would not want to see appear in the paper. One thousand dollars is a wonderful donation and probably considered large in many circles. Be sure your comments and the comments of those associated with the library's foundation are always positive and upbeat when talking about the generosity of donors. And be sure to remember the multiple times and ways to say “thank you” to that donor.

BEST BOOKS FOR FUND RAISING

FundraisingIP.com is a site offering helpful information about planning, running and improving your fundraising. They've started a list of the best fund raising books at <http://www.fundraisingip.com/fundraising/fundraising-books/> . Most of their initial list can be found in Wyoming libraries through WYLDcat. You can also recommend your own favorite titles. Visit FundraisingIP at www.fundraisingip.com for more articles, or to sign up for their newsletter.

KEEPING UP WITH LIBRARY NEWS

Wyoming Library Foundations is sent to you monthly. To get more news of concern to the Wyoming library community, consider subscribing to the Wyoming State Library news page at <http://will.state.wy.us/feeds/CurrentNews.html>. You can subscribe with Bloglines, Google Reader, My Yahoo! or any other RSS feed reader for information on new library studies, grant and training opportunities, web resources and more.

LIBRARY ENDOWMENTS ADVANCE

County library foundations are beginning to submit matching grant requests to the State Treasurer. To see the updated endowment actions go to <http://www.wyla.org/endowment/index.shtml> and click on “Wyoming Libraries Endowment Status.”

This *Wyoming Library Foundations* newsletter is sent to the Wyoming county library directors for distribution to their library foundation and library board members. Individuals interested in viewing this can bookmark <http://will.state.wy.us/slpub/foundations/index.html>. Comments on the content of this publication or contributions to share with other library foundation board members can be sent to Jerry Krois at jkrois@state.wy.us or Susan Vittitow at svitti@state.wy.us.