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**Charity Builds an Endowment
So it Won't Spend Big Gift Too Hastily**

Debra E. Blum | March 13, 2014 | www.philanthropy.com

Domestic Violence Solutions for Santa Barbara County had recently opened an account at its local community foundation, a board-controlled fund where the group intended to park the money it hoped to raise in its first-ever capital campaign.

But just as the social-service group was about to start planning the campaign, it got a surprise \$1-million bequest from Susan Trescher, a lawyer and a friend of a former board member.



“Luckily, we had just created a catcher’s mitt and just established a relationship with an entity we trusted with our money,” says Marsha Marcoe, associate executive director of the organization, which typically raises less than \$1-million a year.

Being able to rely on the Santa Barbara Foundation’s financial expertise is invaluable to Ms. Marcoe’s small organization in helping it invest and manage the gift, she says.

Another unexpected benefit of the endowment, she says, is that spending it requires approval from her governing board, so it can’t be spent hastily.

“It would have been maybe \$20,000 here and \$40,000 there for projects, and that money can start adding up really quickly,” she says.

Immediately after the organization received the gift last summer, the group’s then-executive director wanted to buy a new security camera system for its five shelters.

“We needed to hold off, get the board involved in the spending decisions, be strategic,” says Ms. Marcoe, adding that Domestic Violence Solutions was instead able to use grant money for the cameras.