



Township of Wellington North creates two endowed funds with local Community Foundation

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Township of Wellington North today announced a partnership with the Centre Wellington Community Foundation (CWCF) by donating \$50,000 to set up two new endowed funds of \$25,000 each. Both funds will support a broad range of important community initiatives and grassroots projects. The “*Wellington North Community Fund*” will focus on supporting the Wellington North community at large, and the “*Wellington North Youth Fund*” will do the same but focus specifically on youth initiatives in Wellington North.

"We applaud the vision of the Township of Wellington North in wanting to increase the capacity to support local philanthropy in their community," says Randall Howard, Board Chair, CWCF. "As part of the national Community Foundations movement, we are delighted to be a catalyst in ensuring that every Canadian has access to a local community foundation."

"One of the challenges small rural communities face is obtaining new investment and at the same time ensuring we have the mechanisms in place to keep current wealth from leaving the community," says Andy Lennox, Mayor of the Township of Wellington North. "One of the mechanisms many communities use is to establish a community foundation and we are pleased to be able to leverage the knowledge and experience of the Centre Wellington Community Foundation to bring this opportunity to our residents."

CWCF currently manages twenty endowed funds. The seed capital will be invested for the long term, and the income from those investments will provide grants in support of important work in Wellington North by registered charities. Since the original investment is not spent, the two funds will be able to provide grants to the community on a perpetual basis.

"Citizens and businesses who are passionate about Wellington North have the opportunity to help grow these funds by donating to one or both – together we can achieve the long term goal of supporting



charitable initiatives that benefit the citizens of Wellington North,” says Raymond Soucy, Executive Director, CWCF. “This is a real opportunity for people to leave a legacy to their community. The more we can grow these two funds, the more good we can do in Wellington North for years to come.”

Those interested in knowing more about this exciting new opportunity in Wellington North are encouraged to contact CWCF or the Township of Wellington North for more details.

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For more information: Centre Wellington Community Foundation

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