

# Marana Schools' 2340 Foundation



## Donor Investment Guide

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## Introduction to Marana Schools' 2340 Foundation

The Marana School's 2340 Foundation was established in 2012 to provide support to the outstanding work being done in the Marana Unified School District.

The 2340 Foundation is committed to providing resources to ensure equity and excellence is always supported within the Marana Unified School District.

**Mission:** The Marana Schools' 2340 Foundation provides support and resources for the Marana Unified School District to become a national model of educational excellence.

We do this through:

- Student Scholarships
- Classroom Support
- Professional Development
- Employee Recognition
- Building Community Relationships

We hope every student can accomplish beyond what they think they are capable of.

## Overview of Fund Management

### **Types of Funds:**

1. Endowed (forever funds) – a portion of earnings are spent annually.
2. General (non-endowed) – the entirety of the fund is available for expenditure.

An individual, family, or community group may donate to the general fund or create an endowment.

To establish an endowed fund, a minimum contribution of \$50,000 is required.

### **Fund Categories:**

1. Unrestricted Funds
  - a. Given by a donor with no restrictions as to the purpose. The Foundation will spend these funds on the areas of greatest need to support our work and the needs of the School District.
  - b. Allows flexibility in use.
2. Temporarily Restricted Funds
  - a. Given by a donor for a specific purpose (for example, to support a scholarship, mini-grant, professional development, or employee recognition).
  - b. Mini-Grant funds support areas such as:
    - i. Equipment or supplies for classroom projects (for example, STEM, arts and culture, literacy, health and wellness)
    - ii. Class or school presenters
    - iii. Attendance Recognition
  - c. Scholarship funds are designed to award students based on stated criteria. Students must apply for scholarship consideration which may include providing information related to:
    - i. Specific program of study
    - ii. Grade point average
    - iii. Enrollment in courses

- d. Employee recognition funds support honoring employees who have been chosen by the Marana Unified School District Employee of the Year Committee.
  - e. Professional Development funds support school or district professional development projects, dual enrollment certifications, teacher professional development days, new teacher orientation, welcome day, and costs for educators to renew National Board Certification.
3. Permanently Restricted Funds (endowments)
- a. An endowment may be established with a lump-sum gift of \$50,000 or be initiated with a lesser gift.
    - i. There is a three-year horizon in which the fund must reach the \$50,000 minimum.
    - ii. If the endowment does not reach the minimum to fully fund the intended purpose, the donor will be asked to choose where the money is to be placed to best meet their goals (funds could be transferred to a different endowment or a general fund supporting scholarships or programmatic needs).
  - b. Donor determines the name and use of the endowment and the criteria for disbursing the funds.
  - c. The principle is held in perpetuity and invested by the Foundation in a balanced portfolio for optimal total return and a stable source of long-term funding.

## Establishing a Fund

Funds may be established by a donor at any time during the year.

Marana Schools' 2340 Foundation works with donors to:

1. Determine the type of fund to be established (general or endowed; scholarship or program, restricted or unrestricted)
2. Identify the preferred criteria for disbursement of funds
3. Prepare the paperwork necessary to establish the fund

Donors may make lump-sum payments into an established fund or, in the case of an endowment, build to the \$10,000 minimum over time (three years). If an endowed fund does not meet the minimum within three years, the donor will be contacted to determine where to direct the existing principle for use.

At any time, a gift may be made to add value to general or endowed funds. The Foundation gladly accepts contributions via our website (<https://2340foundation.org/invest-in-our-schools/>) or by check made payable to Marana Schools' 2340 Foundation and mailed to:

Marana Schools' 2340 Foundation  
11279 W. Grier Road, Suite 106  
Marana, AZ 85653

To ensure the gift is directed to the appropriate fund, we ask that the memo line of a check indicate the preferred fund. With online contributions, a notation in the comment box will provide the information we need to acknowledge your gift properly. We also ask that the donor complete a Gift-Pledge Agreement Form and meet with the Executive Director to finalize the donation.

All gifts received by Marana Schools' 2340 Foundation are acknowledged in writing.

## Scholarship Awarding Process

### **Marana Schools' 2340 Foundation Scholarship**

The Marana Schools' 2340 Foundation offers a scholarship to students who have attended the Marana Unified School District (MUSD) from Kindergarten through their Senior year. Graduates of MUSD are eligible to apply for the Marana Schools' 2340 Foundation scholarship.

This scholarship can be used for tuition, textbooks, instructional supplies, and living expenses. It is applicable at universities, colleges, and trade schools.

Eligible students should work with their school's College and Career Counselors to obtain the scholarship application and confirm their eligibility to apply. A committee at each high school reviews and scores the applications, then submits the names of selected students to the Marana Schools' 2340 Foundation. The foundation collaborates with the MUSD Superintendent to notify the students of their scholarship awards. Award recipients are celebrated at the annual Celebration Luncheon held each spring.

### **Donor Designated Scholarship**

Donors have the option to designate funds specifically for scholarships. To initiate this process, a Gift-Pledge Agreement must be completed. The donor will work with the 2340 Foundation staff to determine the specific criteria for the scholarship.

Details about the donor-designated scholarship will be shared with College and Career Counselors at each high school so they can communicate with eligible students. A scholarship committee will review and score all qualifying applications. The foundation will notify the selected student(s) who will receive the scholarship, and the recipient will be recognized at the school's scholarship

award assembly. The donor is invited to attend the assembly and present the scholarship to the student.

## Donor Engagement

### Communication

*Gift Acknowledgement:* All gifts received by the Marana Schools' 2340 Foundation are acknowledged to the donor in writing. If applicable, at the end of each calendar year, a cumulative gift letter is mailed documenting all contributions received from January 1 through December 31. These letters will be mailed by January 31 so you may consult your tax advisor to determine how your gifts impact your annual tax liability.

*Scholarship Information:* Each year in which a scholarship is awarded provides the Foundation with an opportunity to inform donors of the recipient(s) of their award. Information will be provided regarding the student's name and award amount. Letters are emailed or mailed in early May.

*Endowment Information:* Donors who initiated endowments will receive a yearly statement indicating the fund activity during the prior quarter.

*Annual Reports:* Electronic annual reporting documents will be distributed to donors and friends of the Foundation every year. These pieces of correspondence will inform constituents of activities occurring at the Foundation.

*Event Invitations:* On occasion, donors will be invited to events that support the Foundation. Examples include donor appreciation events, scholar recognition, fundraising activities, and opportunities available to the public such as graduation, among others.

## Other Opportunities

*Making a Planned Gift:* Leaving a legacy gift to the Foundation is another way to contribute. There are a variety of options available to donors who wish to designate Marana Schools' 2340 Foundation as a beneficiary. Planned gifts are an important tool to support future sustainability for the Foundation.



## Estate Planning Resources

Supporting Marana Schools' 2340 Foundation through a planned gift to the 2340 Foundation is easy and can allow you to achieve your philanthropic goals and positively impact students and staff at Marana Unified School District.

Gifts can be immediate (contributed anytime at the donor's direction); or, gifts may be made for the future through an estate plan. **Should you choose to designate us in your plan, we ask that you contact the Foundation directly so we may draft paperwork that articulates the manner in which you would like the funds disbursed once the gift is realized.** Marana Schools' 2340 Foundation provides resources to simplify the process of making a planned gift through the following vehicles:

### Bequests:

- A simple bequest to Marana Schools' 2340 Foundation is the most common type of planned gift and is usually done through either a Last Will and Testament or a Trust. Those making such a gift who already have a Will in place can simply add a "codicil" to the Will designating the gift.
- Bequests can be made for a specific dollar amount or as a percentage of what remains in the estate after the family's needs have been met.
- The recommended language for a bequest to the Foundation to benefit Marana Schools' 2340 Foundation is, *"I hereby give and bequeath to the Marana Schools' 2340 Foundation, a non-profit Arizona corporation located at 11279 W. Grier Road, Suite 106, Marana, AZ 85653, tax ID #46-1403555 the sum of \$\_\_\_ (or, "I give \_\_\_ percent") of the remainder of my estate to be used for general purposes."*
- Arizona residents are permitted to hand-write their own Last Will and Testament; however, we recommend creating legal documents with the assistance of an Estate Law attorney.
- Bequests may be modified at any time.

### Charitable Trusts:

- Several types of Charitable Trusts that can be established during one's lifetime that all have the same objectives:
  - Providing an income stream (or a lump sum) to an individual

- Providing an income stream (or a lump sum) to a charitable organization
- These Trusts are of two general types:
  - Charitable Remainder Trusts\* - Provide an income stream over several years (possibly the donor's lifetime) to one of two beneficiaries, with the "remainder" (that which remains in the Trust after the death of the beneficiary(s) passing) going to a charitable organization(s).
  - Charitable Lead Trusts\* - Provide an income stream over several years (possibly the donor's lifetime) to a charitable organization(s), with the "remainder" (that which remains in the Trust after a predetermined number of years) going to a beneficiary or beneficiaries. Charitable Lead Trusts are especially attractive to high net-worth individuals who wish to pass a portion of their estates to children or grandchildren while minimizing taxes.

\*There are several ways in which Trusts can be established; any Trust should be created in consultation with a qualified estate-planning attorney.

#### **Donor Advised Funds:**

- Donor-Advised Funds (DAF) are like charitable investment accounts, but they are used solely to support charitable organizations like Marana Schools' 2340 Foundation. They are a superb way to make a lasting contribution.
- DAF are generally established with community foundations or through a non-profit subsidiary of a banking institution. They are simple and flexible vehicles through which donors can make their charitable donations.
- A DAF generally specifies what is to be done with funds remaining in the DAF upon the donor's death.

#### **Life Insurance Policies:**

- There are two ways in which life insurance policies can be used to make a gift:
  - Marana Schools' 2340 Foundation can be named as a beneficiary, co-beneficiary, or contingent beneficiary of the policy; changing a beneficiary is often as simple as requesting a Change of Beneficiary form from the insurance provider.

- Certain policies, such as Whole Life and Universal Life, have a value in-and-of themselves, and can be gifted to Marana Schools' 2340 Foundation. It is best to talk with your insurance agent about gifting a policy.

#### **Real Estate:**

- Real estate gifts are a way for some individuals to make a significant gift to the Foundation. Gifts of real estate should ideally be reviewed prior to placing the gift in one's estate. Gifts of real estate require approval by Marana Schools' 2340 Foundation board prior to acceptance. ***The board prefers to have the real property sold and the proceeds directed to the Foundation.***

#### **Retirement Plan Assets:**

- Many people invest a high percentage of their assets in a retirement plan such as an Individual Retirement Account (IRA), 401(K), 403(b), or another plan. There are two ways to make a gift to Marana Schools' 2340 Foundation through those plans:
  - Marana Schools' 2340 Foundation can be named as a beneficiary, co-beneficiary, or contingent beneficiary of the policy; changing a beneficiary is often as simple as requesting a Change of Beneficiary form from the insurance provider.
  - For individuals 73 years of age or older and who are required to take an annual distribution ("Required Minimum Distribution" or RMD) from their IRA, may be able to make a gift using the Qualified Charitable Deduction (QCD). Doing so does not result in a tax-deductible gift for the donor but it eliminates the need to pay income tax on the distribution. Avoiding the payment of income tax on the distribution is generally more advantageous for the donor than taking the charitable deduction.
- A few essential things to remember:
  - The transfer must be made directly from the IRA administrator to Marana Schools' 2340 Foundation (the check cannot be made out to the donor)
  - The gift should be made in place of taking the RMD. If the RMD has already been taken for the year, it is best to wait until the next year to make the QCD.

- Gifts to more than one charitable organization can be made but should be made simultaneously

**If you have questions related to making a gift of any kind to Marana Schools' 2340 Foundation please contact Laurie Wright, Executive Director.**

- **[lwrightmusd2340foundaqtion@gmail.com](mailto:lwrightmusd2340foundaqtion@gmail.com)**
- 520.405.1548 or 520.682.3243 ext. 2340 (Monday through Friday 8:00am – 5:00pm)
- 11279 W. Grier Road, Suite 106 | Marana, Arizona 85653
- Tax Identification Number: 46-1403555
- **[Marana Schools' 2340 Foundation](#)**

## Resources

Our gratitude toward Marana Schools' 2340 Foundation donors is immense. Because of your generosity, MUSD receives resources that help the district focus on teaching and learning for students' entire education in MUSD. We are excited to work together to provide support for our future. Please let us know how we may help.

### **Contact Us:**

- 520.405.1548 or 520.682.3243 ext. 2340 (Monday through Friday 8:00am – 5:00pm)
- [Marana Schools' 2340](#)
- [musd2340foundation@gmail.com](mailto:musd2340foundation@gmail.com)
- 11279 W Grier Road, Suite 106 | Marana, Arizona 85653
- Tax Identification Number 46-1403555
- Social Media Channels – Facebook, Instagram, and LinkedIn

### **Foundation Board of Directors:**

- Dr. Jan Truitt, President
- Suzanne Hopkins, Vice President
- Dan Contorno, Treasurer
- Brenda Drury, Secretary
- Dr. Dan Streeter, Superintendent
- Roy Alexander
- Leigh-Anne Harrison
- Fred Knapp
- Dr. Maribel Lopez
- Lynn Nystrom
- Cathie Raymond

**Foundation Staff:**

- Laurie Wright, Executive Director, [lwrightmusd2340foundation@gmail.com](mailto:lwrightmusd2340foundation@gmail.com)

***Additional Information :***

- Annual Reports (2021-22, 2020-21 & 2018-2020), Audited Financial Statements (2022-23, 2021-22, 2020-21) & 990 Filings (2021, 2020, and 2019) available on website.

***Investment Manager for the Foundation:***

- Edward Jones – a national company that has been managing Foundation assets since 2024.

## Introduction to Marana Unified School District

When enrolled in MUSD, students receive the highest quality, comprehensive curriculum in safe and innovative learning environments. Students are challenged, relationships are built, and teaching is focused on individual student achievement.

An integral part of our community, Marana Schools partners with parents, local businesses, non-profits, and community members to provide well-rounded educational experiences that educate the entire student.

As a Pre-K-12 school district, the District serves approximately 13,000 students in ten elementary schools; a K-8 school; a CSTEM K-8 school; two middle schools; three high schools, and the Early Learning Resource Center.

**Mission Statement:** The Marana Unified School District, in collaboration with parents and community, will challenge all students to achieve academic and personal excellence in a rigorous, relevant and supportive learning environment.

### *General Information ([maranausd.org](http://maranausd.org)):*

- Founded in 1939, Marana Unified School District has been serving Pima County and the Marana Community for over 85 years.
- Dr. Dan Streeter has been leading the Marana Unified School District since July 1, 2020.
- Student Profile:
  - Enrollment – 12,839
- School Profiles:
  - MUSD has five A-rated schools, eleven B-rated schools, and one C-rated school.
  - For information on each school visit [School Profiles](#).
- All Marana Unified School District schools are [HRS](#) Level 1 certified.
- Marana Unified School District schools have many accomplishments. Visit [School Awards](#) for more information.