



American Business Club of Springfield establishes first Organization Endowment Fund



2003 ABC President Kevin Lust presents check to Community Foundation then Chairperson Judy Stephens.

On June 27, 2003, the American Business Club (ABC) of Springfield became the **first group to establish an organization endowment fund** with the newly formed Sangamon County Community Foundation (now Community Foundation for the Land of Lincoln). Then ABC President Kevin Lust and immediate Past-President Chris Butler presented the Community Foundation Board of Directors with a check at the ABC All-Access Park in the Illinois State Fairgrounds.

With the establishment of this fund, the American Business Club created a permanent source of income for the charities they support. Directed by the ABC, contributions can be made from this fund to help nonprofit organizations for many years to come. This fund also allows past, current and future ABC members to make contributions to the fund and receive charitable tax deductions.

ABC of Springfield has provided leadership to other like-minded organizations and individuals to establish funds for charitable organizations throughout the area. This, the first component fund of the Community Foundation, is an example of how people of good will can strategically plan for supporting organizations they care about.