

Sweetwater Endowment Committee Update

The Endowment Committee was formed as a sub-committee of the Fundraising Committee in 2020. It is currently comprised of three members: Colleen Purdon, John Shut and Adrian Hussey who chairs the committee. The committee was established with the objective of raising funds for the Mark Fewer Legacy Fund and the Sweetwater Sustainability Fund two endowments that were established in 2019 with the Ontario Arts Foundation. The committee has chosen to focus its fundraising efforts on planned giving from individual and family donors. Planned giving can take the form of a bequest in a donor's will, a gift of securities, or the proceeds of an insurance policy or a registered account where one of the endowments is named as the beneficiary. The decision to focus on planned giving was taken so that fundraising for the endowments does not conflict with Sweetwater's existing and ongoing fundraising activity that focuses on annual operations of the festival

The Mark Fewer Legacy Fund is a perpetual foundation from which annual income can be withdrawn and applied to the costs of artistic development and direction. The Sweetwater Sustainability Fund permits income and/or capital to be paid to the Sweetwater Festival, subject to the discretion of the foundation's trustee/board of directors. Once The Sustainability Fund is adequately funded the intent is to withdraw annual amounts that vary according to increases or decreases in festival costs or other sources of revenue. Funds may be applied against artistic and operating costs.

The Endowment Committee is in the process of developing its initial fundraising materials and plans. It anticipates reaching out to potential donors during the summer of 2020. The Committee would welcome any new members.