



**SOUTH MADISON COMMUNITY
FOUNDATION**
Positive change. Lasting impact.

August 1, 2023

Town of Lapel
P.O. Box 999
Lapel, IN 46051

Dear Lapel Town Board:

In accordance with the South Madison Community Foundation Spending Policy, the 4% payout of your fund's earnings was approved and is now available for your recommendation. The chart below recaps activity in the Lapel Community Education Fund.

Fund was Created	March 31, 2023 Market Value	2023 Payout
9/18/2008	\$28,536.08	\$1,188.00

I've enclosed the donor designation form for your convenience to direct this year's charitable support. Please return the form to me- I'll take it from there!

Thank you for your continued support of the Foundation and the community. It is an honor to assist you with your philanthropic goals.

All the Best,

Tammy Bowman
Executive Director
South Madison Community Foundation

**2023 - 2024
Board of Directors**

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Executive Director

Lisa Floyd
*Scholarship Manager &
Organizational Coach*

Sue Patton
Project Specialist

233 S. Main St.
Pendleton, IN 46064
Phone 765.778.8444



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Donor Designation Form

I/ We suggest a distribution totaling \$ _____ from the _____ Fund to the following organization(s) in the amounts listed below.

Organization & Address:

Amount:

1. _____

\$ _____

2. _____

\$ _____

3. _____

\$ _____

I/ We suggest the annual earnings totaling \$ _____ be carried over for disbursement for one (1) year.

I/ We suggest the annual earnings totaling \$ _____ be reinvested in the Fund's investment account.

I/ We wish to remain anonymous to the grant recipient(s).

I/We understand that this is a recommendation only, and not a direction. I/We verify that the above suggestions do not represent the payment of any pledge or other financial obligation of the undersigned and that designations will not be used for any personal benefit such as grants, loans, premiums, tickets, compensation or similar payments, including reimbursements to self, other advisors, or related parties.

Signature: _____

Date: _____

Signature: _____

Date: _____