

The Rebecca R. Gibbs Memorial Charitable Fund



**Ipswich, MA 01938
May 21, 2021**

The Rebecca R. Gibbs Memorial Charitable Fund

Introduction

This document describes the purposes of the Rebecca R. Gibbs Memorial Charitable Fund ("RRG Fund"), when it was established, and how it is used, administered, and funded.

About Rebecca

Rebecca was born on the North Shore of Massachusetts, where she lived for most of her life. She earned a Master's degree in health care management from the Harvard School of Public Health in 1992, and served as an executive director for physician organizations in Melrose and Salem for more than a decade. After moving to Ipswich with her husband Glenn in 1994, she gave birth to her daughter Anna in 1996 and her son Ben in 2001. She was an active parishioner at Ascension Memorial Church in Ipswich ("AMC") until her death in 2010.

Following her breast cancer diagnosis in 2002, Rebecca continued her career in health care until the cancer metastasized three years later, after which she focused on being a devoted mother, wife, friend, and member of the Ipswich community. To her love of reading, music, animals (especially felines), animated Disney movies, hiking, weekend getaways, and family gatherings, she added two new interests: birds and bonsai. She took great pride in winning a prize for her bonsai tree at the 2009 Topsfield Fair, just five months before her death. Rebecca left her children with the values of compassion, bravery in the face of hardship, and the strength of unconditional love.

During her seven⁺ year journey with cancer, Rebecca and her family were enormously blessed by the love and support of the Ipswich community.

Statement of Purpose for RRG Fund

The purposes of the RRG Fund are two-fold:

- (1) **to provide aid to families and individuals of the Ipswich, MA community who face circumstances that require financial assistance.** By doing so, the RRG Fund seeks to reduce the financial stress on families and individuals coping with health, housing, or other personal issues, allowing them to focus more of their energy on the issues themselves.
- (2) **to annually recognize an individual, group, or nonprofit organization working to improve the lives of persons in the Ipswich community.** By doing so, the RRG Fund will raise awareness of needs in the community, and acknowledge those who are addressing them.

Operation/Administration of RRG Fund

The RRG Fund became operational on May 16, 2021. Established in Rebecca's memory by Glenn C. Gibbs, it is administered by AMC's RRG Fund Board ("Fund Board").

Use of RRG Fund

The uses for which the RRG Fund can be put are broad. Eligible expenses include, but are not limited to: medical costs (e.g., co-pays, emergency room visits, deductibles, emergency counseling); housing costs (e.g., emergency rental or mortgage payments; security deposits); education costs (e.g., tutoring); extracurricular activities (e.g., fees); and unexpected expenses (e.g. car repair bill, appliance replacement, emergency home repair).

Although most if not all of the assistance provided by the RRG Fund is monetary in nature, the Fund Board may employ other means to meet certain individual or family needs. For example, if an individual needed rides for short-term medical treatment, rather than pay for the transport, the Fund Board could have a volunteer provide the service instead.

Fund Board

Composition/Initial Selection Process

The Fund Board is composed of five members, including the Fund founder, Glenn C. Gibbs; the Rector of AMC; a current or former member of AMC's Vestry; and an individual who has had direct involvement with meeting the needs of the larger Ipswich community, and who is not otherwise affiliated with AMC.

Authority of Fund Board

The Fund Board has the authority to establish and modify the policies, guidelines, terms, conditions, and procedures governing the RRG Fund. The stated purposes of the RRG Fund), however, can only be changed with the written approval of the Fund founder or his selected successor.

Responsibilities of Fund Board

The Fund Board is responsible for overseeing the administration and use of the RRG Fund, including: approving a process and criteria for selecting individuals, families and organizations to be assisted, and for individuals/ organizations to be recognized; approving the method and extent of the provided assistance; approving strategies for publicizing the RRG Fund and reaching out to potential recipients and donors; and following best practices for the Fund Board's operation, as it relates to record-keeping, privacy protection, and the like.

Terms and Conditions for RRG Fund Preservation and Use

Any policies, guidelines, procedures, or requirements established by the Fund Board for the preservation and use of the RRG Fund shall be consistent with the terms and conditions listed below:

1. The RRG Fund is intended to help families or individuals in financial distress, but is not meant to serve as a long-term funding source for these households.
2. Although the RRG Fund may be used to support organizations addressing needs in the Ipswich community, its greater focus shall be on providing assistance directly to individuals or families in need.
3. On average, 4.5% of the Fund's asset value shall be expended annually to meet the stated purposes of the RRG Fund. It is the Fund Founder's intent, however, that the annual expenditure be no less than \$5,000.
4. Fund expenditures of less than \$1,000 may be authorized by a joint decision of the Fund founder and the AMC Rector. Expenditures in excess of that amount require authorization from the full Fund Board. In each instance, the authorization is subject to a finding that the expenditure of funds is consistent with the stated purpose of the RRG Fund. Requests for assistance shall be considered on a rolling basis, and should be responded to expeditiously. (As a general rule, within 48 hours or up to three weeks, depending on the amount, urgency, and timing of the request.)
5. In addition to approving a strategy for publicizing the RRG Fund and for reaching out to potential donors, the Fund Board may, of its own volition and with prior Vestry approval, participate in its implementation.

Beneficiaries of RRG Fund

Assistance from the RRG Fund is intended primarily for individuals or families who either reside in Ipswich or have some connection to the Ipswich community. This includes households with at least one member who attends Ipswich schools or attended for at least one year, and those with a member who resided in Ipswich for two years or more. At its discretion, however, the Fund founder/AMC Rector or the Fund Board can provide funds to individuals or families who do not strictly meet these criteria, upon determining that doing so would not be inconsistent with the purposes of the RRG Fund.

Fund recipients are not required to have any affiliation with AMC, and potential recipients who are affiliated with AMC are given no preference when funding decisions are made.

Annual Recognition Award

The annual recognition award shall be announced each year on the third Sunday of October, during AMC's morning church service, and later posted on the AMC website and other social media. The Fund Board will accept nominations of individuals or organizations for the award, but may consider others as well. The intent of the Fund founder is for the award to involve a monetary component, with the exact nature and amount to be determined by the Fund Board.

Financial Management of RRG Fund

The assets of the RRG Fund are managed and controlled by the Essex County Community Foundation (ECCF), Per an agreement with ECCF, the Fund founder is authorized to transfer funds to AMC for disbursement. The disbursement will be done in accordance with the terms and conditions of this document.

Source of RRG Fund's Revenue

The Fund founder contributed \$50,000 to the RRG Fund in May of 2021, and will donate another \$50,000 by the end of the calendar year. Additionally, if in any year the income of the RRG Fund is insufficient to meet the minimum annual funding described in condition 3. on page 3, he intends to contribute to the RRG Fund an amount equal to the difference between the minimum allocation and 4.5% of its asset value. The RRG Fund will also accept donations from individuals and organizations. Because ECCF is a nonprofit organization, all donations to the RRG Fund will be tax-exempt.

Sustainability of RRG Fund

The Fund founder's intent is that the RRG Fund be sufficiently funded to achieve its stated purposes for the remainder of his life and beyond. To facilitate this outcome, he plans to make a significant legacy gift to the RRG Fund upon his death. As long as circumstances and health allow, the Fund founder will maintain a leadership role in the administration and operation of the RRG Fund. When his active involvement is no longer feasible, his appointed successor will assume a leadership role in his stead.

How to Apply

Families, individuals, or organizations seeking financial assistance from the RRG Fund should print, fill out and submit the application form provided on page 5 of this document. Under certain circumstances, families or individuals requesting less than \$1,000 of financial assistance may be able to obtain it in an expedited process that does not require an application.*

*For more information about the application process or the RRG Fund in general, contact Glenn Gibbs at 978-914-4489 or gr-gibbs@comcast.net..

Rebecca R. Gibbs Memorial Charitable Fund ("RRG Fund")

P.O. Box 547
Ipswich, MA 01938
gr-gibbs@comcast.net; 978-914-4489 (mobile)

Application Form*

Name of Applicant: _____ Email Address: _____

Mailing Address _____ Phone number(s): _____

Describe the nature of your need**:

What is the amount of your request? _____

Have you sought assistance from other organizations or individuals? ___ yes ___ no

If yes, please list each of them, describing specific request and date/amount of assistance received, if any.

If your request for financial assistance from the RRG Fund is for a recurring need, have you thought about how you might address this need in the future without requiring further assistance from the RRG Fund?

___ yes ___ no. If yes, please feel free to elaborate here: _____

Signature of Applicant

Date of Submission

You may submit your application by regular mail or by email, to the addresses listed above.

****Before completing your application, you are strongly encouraged to review the RRG Fund document dated May 21, 2021, available online at: <https://www.eccf.org/wp-content/uploads/2021/05/RRG-Fund.pdf>. If you have questions about your application, or if your need for assistance is urgent, please contact Glenn Gibbs at the email address or phone number provided at top of page.***

***** Please provide all information you think is relevant to your request for financial assistance. If you need more space, you may provide it on the back page of this application. Also, please note that if the RRG Fund Board determines it needs more information before acting on your request, you may be contacted by one of its members.***

If you are submitting this application on behalf of a nonprofit organization, please also provide a cover letter which includes the following information about the organization: year founded; current operating budget showing organization's total income/expenses and total assets; a description of organization and its mission; and how the proposed use of the requested funding specifically meets the RRG Fund's purpose and guidelines.

All information provided in this application is kept strictly confidential.