

THE  
BOLLING HAXALL HOUSE  
—◆—  
FOUNDATION

**Finance Committee Frequently Asked Questions**

- 1) *What do my dues to The Woman's Club pay for?*  
Dues cover Club expenses for programs as well as operational expenses such as staff salaries, utilities, communication systems, liability insurance, etc.
- 2) *Who receives the income from the rental of the Bolling Haxall House?*  
The Club uses the rental income to offset the cost of staff positions.
- 3) *How are the renovations to the House identified and funded?*  
The Bolling Haxall House Foundation (BHHF) House Committee works with the staff to identify and prioritize maintenance and renovation projects. The projects are funded by tax deductible gifts to the BHHF Annual Fund by Club members and foundations. The BHHF receives no federal or state funding, and gifts to the Annual Fund are vital to the preservation and maintenance of our landmark building.
- 4) *The Bolling Haxall House Foundation has three separate investment accounts: the Reserve Fund, the Endowment Fund and the Janet Dennis Endowment Fund. What are their objectives and differences?*
  - The Reserve Fund was established in 2005 for investing undesignated funds.
  - The Endowment Fund was established in 2000 by a bequest from a longtime club member. Since then, over 100 donations have been made directly to the endowment in the form of memorials or designated gifts. Once the value of the fund exceeds \$1,000,000, withdrawals may be made annually in accordance with a formula.
  - The Janet Dennis Endowment Fund was created in 2012 by Mrs. Dennis, a longtime Club member and supporter, to endow in perpetuity her traditional Annual Fund gift of \$2,000.
- 5) *Who owns the House?*

The Bolling Haxall House Foundation owns the House, and the Club pays rent to the Foundation based on a mutually agreeable formula.

6) *Why do both the Foundation and the Club have 501(c)3 tax exempt status?*

The 501(c)3 status allows the Foundation to accept tax deductible donations for the preservation and maintenance of the House. The 501c3 status for the Club allows it to receive tax deductible donations for The Woman's Club Scholarship Fund.

7) *What is the mission of The Woman's Club?*

The Woman's Club, based in the heart of Richmond, Virginia, educates, inspires, and engages today's women by offering exposure to new ideas and new people.

8) *What is the mission of the Bolling Haxall House Foundation?*

The Bolling Haxall House Foundation is dedicated to preserving the Bolling Haxall House, a Virginia Historic Landmark, as a community resource and as the home of The Woman's Club.

March 2020