



# "Giving" Advice



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## ABOUT YOUR FOUNDATION

Since 1973, the **Toledo Community Foundation** has provided individuals, families and businesses interested in the well-being of our community with an *efficient, effective, low-cost, professionally managed* mechanism to achieve their charitable goals.

For philanthropists wishing to maximize the impact and life of their charitable gifts, the Foundation provides *resources for thoughtful giving*. Using its expertise and personalized services, **Toledo Community Foundation** helps donors

## Addressing Holiday Needs

Last year, individual donors contributed \$223 billion to charities in the United States,<sup>1</sup> and one person estimates that 50 percent of those gifts were made between Thanksgiving and New Year's day.<sup>2</sup> "Potential donors, reflective about what they have in their lives, may recognize a desire to give to the community during the holidays—a time of year when the elements of poverty are keenly felt and seen," says Karen Rogers, business development officer with the Greater Milwaukee Foundation.

People responding to immediate holiday philanthropy drives are likely to be meeting short-term needs, such as providing a holiday meal, a winter coat, or gifts for children. On the other hand, advisors and donors approaching a community foundation (CF) will be encouraged to support current and evolving community needs through more strategic and lasting gifts.

"Potential donors approaching the Toledo Community Foundation during the holidays are encouraged to identify their charitable interests based on their values, and then to donate funds in a strategic way to make an impact beyond the holiday season," says Keith Burwell, president of the foundation. Most donors come to recognize that they value making a gift that provides impact over time.

## Partners in Philanthropy

By partnering with a CF, an advisor has access to charitable-giving knowledge and experience that can help clients identify their charitable-giving values, areas of interest, and specific goals. Rogers describes the CF experience as one of "high touch versus high tech, emphasizing personal services, providing donors with information about their interests, opportunities that match them, contact with other donors, and personal experiences with charities."

"When clients approach me about holiday giving, I refer them to the Greater Milwaukee Foundation to identify the needs of the community

transform their philanthropic impulse to measurable community impact. Beyond the gifting of assets, the Foundation helps donors identify issues of importance to them and *inspires engagement* with community organizations addressing these issues, thereby maximizing the impact of charitable gifts and creating a greater sense of fulfillment.

and complete the due diligence on charities," says Gerard J. Flood, attorney with Davis & Kuelthau SC in Brookfield, Wis. "I have learned to trust the experience and recommendations of the community foundation, and my client's enjoy knowing that their principal gift continues to grow, while making annual distributions to their favorite charities."

### Identifying Community Needs

A CF can ease the potential stress of deciding where to make holiday gifts by matching a client's interests to local projects and organizations. Recommendations and evaluations of community projects often include success rates and cost efficiency to help determine if an organization is making the desired impact.

In addition, a CF specializes in identifying unmet needs and gaps in community services. For example, the Toledo CF recognized that young children with poor dental care had trouble learning to read and write because they were distracted by dental pain. As a result, they developed an initiative on infant dental care, and community education programs now encourage interested donors to fund dental health.

### Convenience and Efficiency

From an estate planning point of view, working with a CF to accomplish your charitable giving has a number of advantages. "For one, the funds are simple, inexpensive, and efficient," says Bob Sterling, attorney with Weber & Sterling LLC. of Maumee, Ohio. Another attorney, James Spella, with Schloemer, Spella & Enea S.C. of West Bend, Wis, believes that "more people would invest in CF donor advised funds if they were aware of the ease and value of leaving a lasting legacy to the community over making periodic holiday gifts."

Other benefits you may experience while working with a CF include:

- **Convenience**—The client receives a tax deduction in the year the gift is made, and grants to charities can be made as they learn more about their interests.
- **Cost-effectiveness**—Administrative fees are often lower than the cost of starting and operating private foundations.
- **Personalized service**—Expert staff partner with financial advisors or manage charitable investments, grant distributions, and file tax forms.
- **Legacy protection**—An audit system ensures donor wishes are carried out and the principal gift is often invested for perpetuity.

For clients who make charitable contributions through their business, consider using a CF as a gatekeeper. Charitable requests can be referred to the CF for review. In this way the business remains efficient because it does not need to devote staff to manage requests. There are benefits for the charities too: Requests that the CF declines as the business gatekeeper may be ideal for new donor projects or may be a

match for other grant providers working with the foundation.

## Following a Tradition of Giving

One couple working with the GMF successfully established a donor advised fund to meet their annual gifting goals and teach their children about philanthropy. Every year at Thanksgiving, the extended family, including the grandchildren, discuss where to donate the income from the fund. Everyone brings suggestions to the table, and then the group selects one charitable project. "Last year, they choose the hunger task force that provided holiday food baskets to families—perhaps as a way to support something they valued, families bonding together over a meal," concludes Rogers.

<sup>1</sup> Giving USA 2007, "Giving Statistics," [http://www.aafrc.org/press\\_releases/gusa/20070625.pdf](http://www.aafrc.org/press_releases/gusa/20070625.pdf).

<sup>2</sup> The Christmas Spirit blog, "Counting on Christmas Statistics," <http://christmasspirit.wordpress.com/2006/12/19/counting-on-christmas-statistics>, 2006.

*Joanne O'Connell is a freelance writer based in Brooklyn, New York.*

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