



# "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

[<Back to Front Page](#)

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## Ensuring Accountability

Giving to charity generates a number of benefits, including tax deductions and the satisfaction of helping a good cause. Yet much of the potential benefit of philanthropy can be wasted if the money goes to inefficient and unfocused charities. "Many people don't know how to determine whether a nonprofit will ensure the best use of their dollars," says R. Andrew Swinney, president of the Philadelphia Foundation. So it's good to get help from an organization that can make those judgments. Community foundations like the Philadelphia Foundation continuously evaluate the charities they work with, focusing on accountability and efficiency. Clients who elect to direct their giving to charities through a community foundation's donor-advised fund (DAF) can rely on that knowledge to find, judge, and ultimately direct their gifts to the best and most effective nonprofit groups in their area.

## Experienced Guidance

Most frequently, the community foundation acts as a trusted source on how financial advisors and their clients can best meet their philanthropic goals, notes Swinney. For instance, many times people know what cause they want to support, only to find dozens of charities focusing on that particular area. Which one gets the gift? The community foundation has already identified, for instance, which charities are most efficient in putting the donor's dollars to work in a specific program or cause. "We help donors give more effectively," says Swinney.

## Making Dollars More Effective

Donors can be confident that the charities supported by community foundations have been vetted, says Shelly Hendrick, president and CEO of the Jackson Community Foundation, in Michigan.

Hendrick notes that in her community foundation, "There is very stringent due diligence a nonprofit must go through in order to actually receive a grant." She explains: "We have strict requirements on financial

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.

information and overhead costs. Plus, we often do an on-site interview with the potential grantee, and we require an interim and final report.”

Monitoring the charitable organizations is a role community foundations are being entrusted with more and more, according to Hendrick. For instance, as the cost of running private foundations continues to rise, many are looking to shift their resources into community foundation donor-advised funds to reduce their overhead and thus dedicate more money to the causes that motivated their founding philanthropists in the first place.

### **An Active Partner**

Ensuring that charitable intent is executed correctly after the death of a donor is another responsibility community foundations take seriously, notes Susan S. Skora, president and CEO of the Community Foundation of Great River Bend, which serves the Quad Cities area of Iowa and Illinois. “When people make their posthumous plans, they want to be sure those plans will be followed,” she says. To do this, Skora’s foundation requires periodic reports from recipients on how the donor funds are being used, withholding disbursements if reports haven’t been submitted or are being used outside the scope of a donor’s intent.

If a charity stops addressing the need the donor specified, whether by drifting away from its original mission or by going out of business altogether, a community foundation will take steps to fulfill the donor’s wishes as closely as possible. The Great River Bend CF met this responsibility recently. When a charity operating a local homeless shelter went out of business, the foundation found a similar organization that fit the donor’s philanthropic goals. “It’s not an option to say, ‘The original charity is gone—what can we do with the money?’ The job is to find something as close to what the donor wanted as possible,” she says.

Community foundations serve as conduits for gifts from hundreds and thousands of donors, so it is in their best interest to stay focused on making sure a client’s philanthropy goes to where it is intended, whether during the donor’s life or in perpetuity.

[<Back to Front Page](#)

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