



Toledo
Community
Foundation

Inspiring and Connecting Thoughtful Giving

"Giving" Advice

Toledo Community
Foundation

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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 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.

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Philanthropists and Government Partner for Good

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Dow Jones *Newswires*

New York (Dow Jones)--As more philanthropists try to leverage their gifts by teaming up with public agencies, the federal government is opening a new avenue for these public-private partnerships.

Starting this summer, the Corporation for National and Community Service will channel grants of \$5 million to \$10 million to existing grant-making institutions, such as community foundations and venture-philanthropy funds. These intermediaries will then create their own social innovation funds to make sub-grants to promising nonprofits, the corporation said Friday in its announcement.

To qualify for funding, the intermediary organizations and the charities on the receiving end are required to raise dollar-for-dollar matching funds from foundations, private donors, and state and local governments.

The money comes from a \$50 million Social Innovation Fund, authorized by the 2009 Edward M. Kennedy Serve America Act in March to direct federal dollars to innovative programs in the areas of health, economic opportunity, youth development and school support. Funding is expected to increase incrementally to \$100 million by 2014.

With every \$1 in federal funding leveraged by \$3 in private funding, the total public-private investment is expected to reach \$200 million, Corporation officials said in a telephone conference call Friday.

The agency expects to receive between 150 and 200 applications in the first year. They are particularly interested in applicants who can generate additional or new private sector funds and in programs that serve low-income communities.

Melissa Berman, president of Rockefeller Philanthropy Advisors in New York, said her clients are very interested in the program. Rockefeller is considering the creation of a platform for private philanthropists and foundations to house and consolidate matching funds in one place to make the process more efficient.

"This way, donors could get a deduction immediately, donate to more than one intermediary organization and receive reports of where their money is going," she said.

The details of the Social Innovation Fund, which will be finalized after a comment period ending on Jan. 15, remain somewhat murky for individual donors.

Donors are waiting for more clarity on how the matches will work, what kind of say funders will have on the investments they make and how the money will be spent, and how multiple donors can work together to fund matching grants.

"People are also worried about keeping expectations from getting wildly optimistic. The big question is, will \$50 million be enough to really create significant change in America?" Berman said.

Despite the economic downturn, the appetite and interest from donors is there, said Stephen Goldsmith, Chair of the corporation's board and former Mayor of Indianapolis, on the conference call.

"With declining resources and increasing needs, doing things the same way, whether in government or philanthropy, isn't sufficient," Goldsmith said. "This calls for more effort and effective, transformative solutions."

(Shelly Banjo is a Practice Management and Getting Personal columnist who writes about wealth management and philanthropy; she covers topics including the business of financial advisers, investment strategies and charitable giving. She can be reached at 212-416-2242 or by email at shelly.banjo@dowjones.com.)

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