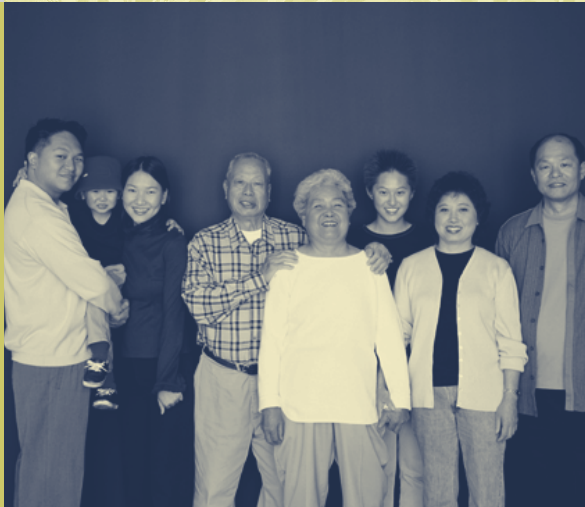
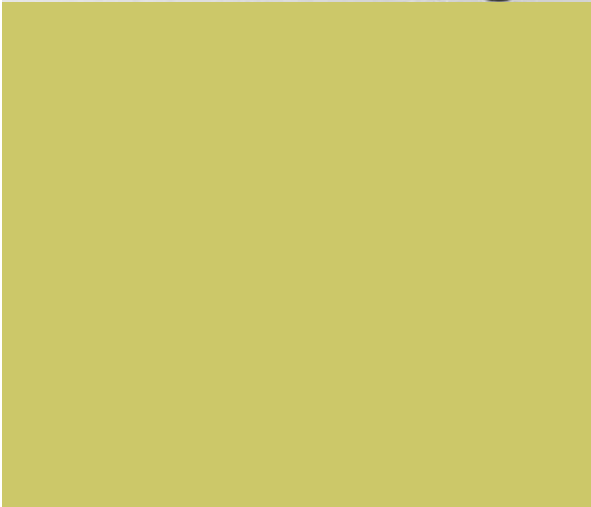
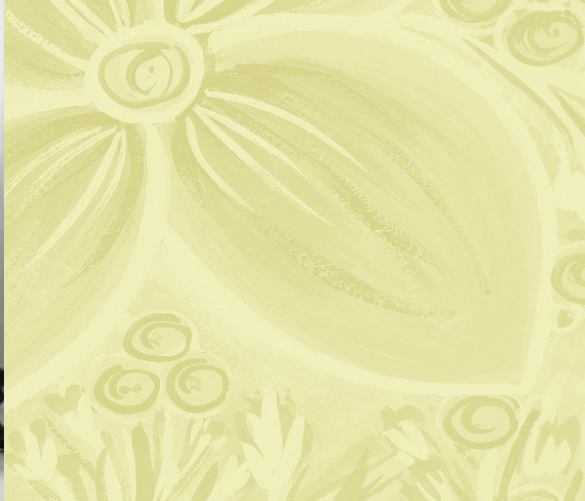




THE COLUMBUS FOUNDATION

*The Center for Charitable Giving®*

# A Family Tradition



## MISSION

The mission of The Columbus Foundation is to assist donors and others in strengthening and improving our community for the benefit of all of its citizens.

## Contents

### **What is Family Philanthropy?**

<i>Getting Started</i>	2
------------------------	---

### **Our Family Philanthropy at Work**

<i>The House of Troy</i>	3
--------------------------	---

### **Why Involve Your Family?**

<i>Family Matters</i>	4
-----------------------	---

<i>Family Philanthropy Benefits and Opportunities</i>	5
---	---

<i>Challenges</i>	5
-------------------	---

### **Our Family Philanthropy at Work**

<i>The Kelley Family</i>	6
--------------------------	---

### **How Can You Involve Your Family?**

<i>The Dynamics of Working Together</i>	7
---	---

<i>Identifying Values and Goals</i>	8
-------------------------------------	---

<i>From Values to Passions, and Ultimately to Your Focus</i>	9
--	---

<b>Guidelines for Effective Strategic Giving</b>	10
--	----

<b>Ways to Give</b>	12
---------------------	----

# You Can Make a Difference

---

**FOR MORE THAN 60 YEARS,** THE COLUMBUS FOUNDATION HAS HELPED DONORS INVOLVE THEIR FAMILIES IN PHILANTHROPY, REALIZE THEIR CHARITABLE GOALS, AND ENRICH THE LIVES OF OTHERS.

---

Philanthropy, defined as love of humankind, is the act of voluntarily giving and sharing with others to enrich lives, solve problems, and perpetuate the values of society and of the person making the gift. Charitable giving offers you a unique opportunity to create a legacy for yourself, your family, and your community. A partnership with The Columbus Foundation will help your family make a lasting impact while maximizing income, gift, and estate tax benefits. Through The Columbus Foundation you have access to legal, grantmaking, and financial professionals. Our experienced staff can guide you and your family toward your charitable objectives for both current and future giving. Whether you are interested in giving to a single organization or to 20, we can help you help your community.

This publication reflects insight from The Philanthropic Initiative, Inc. (TPI), experts in family philanthropy. Located in Boston, Massachusetts, TPI specializes in helping families increase the impact of their charitable giving.

# What is Family Philanthropy?

## Getting Started

At its heart, family philanthropy reflects the interests and passions of family members. It can become an activity, even a tradition that brings your family together in new ways.

Philanthropy is a reflection of each individual's goals, values, and beliefs. Some people support causes that have touched them personally, others give to honor a loved one, and others hope to strengthen causes they believe in. We at The Columbus Foundation realize that sharing the very private process of charitable giving with your family is both challenging and rewarding. We have consulted experts in the field of family philanthropy to offer you guidance, information, and examples of how to initiate and realize a philanthropic process that involves and engages your family.

To us, family philanthropy is about more than inviting and preparing your children or other family members to share in your charitable interests. It includes learning about charitable opportunities and community issues together, volunteering at a charity that you care about,

and making grants through your fund at the Foundation. Only you can define who your family is. It may include children, brothers, sisters, spouses, partners, nieces, nephews, grandparents, cousins, and grandchildren. It also may include godchildren, friends, and other loved ones.

The Foundation is available to help you and your family get started and to guide you when necessary. Whether it's helping you refine and articulate your giving priorities, presenting an educational seminar on a topic that interests you, or providing suggestions on how to engage your children through philanthropic activities, we can help you become a more focused donor.

**Contact the Foundation's Donor Services and Development team at 614/251-4000.**

*Our Family Philanthropy at Work*  
**THE HOUSE OF TROY**



In 1992 the Reverend Dr. Leon Troy Sr., together with his wife, Bernice, and sons, Adam, Eric, Rev. Keith, and Leon Jr., and their wives and children established the House of Troy Foundation Fund of The Columbus Foundation. In collaboration with the family's nonprofit organization, the House of Troy Foundation Inc., the fund is used to improve the quality of life for citizens of central Ohio, particularly through education in health, music,

and art, and by presenting youth leadership issues that bring segments of the community together. The family has initiated programs such as Gospel Meets Symphony and an Asthma Awareness Day for urban youth to accomplish these goals.

"We've seen firsthand the importance of philanthropy in various communities at the local and national level. For us as sons, there was no philanthropic model of an African American family we could follow to establish this fund to prepare for our father's retirement and continue his legacy," Adam Troy said. "On that premise, it is important that we serve as a future model for African-American families that philanthropy is immeasurable. Hopefully, we are demonstrating by our initiatives how one family can help eliminate societal barriers."

# Why Involve Your Family?

## Family Matters

When considering whether family philanthropy is right for you, think carefully about your goals for including other family members. Although there are other considerations, including investment, tax, and financial issues, the greatest question is whether you are ready as a family to begin working together on philanthropy. Giving together requires energy and commitment to make the effort work.

Clarifying your motivations and goals should be your first step in establishing a structure and process that works for all of you. Family philanthropy may be something that your family would like to explore if you are motivated to:

- Work with other family members to make a difference in society.
- Teach the responsibilities and opportunities of wealth—i.e., preparing children for future stewardship of your charitable assets.
- Instill a culture of giving in the next generation.
- Enhance your charitable giving by bringing in new energy and ideas.
- Deepen family connections; collaborate, solve problems, and learn about critical social issues.
- Establish and strengthen a family legacy of caring and sharing.
- Build bridges between your family's wealth and the outside world.



---

**We're Here to Help!**

Contact the Foundation's Donor Services and Development team at 614/251-4000.

---

## Family Philanthropy Benefits and Opportunities

Families have discovered a variety of benefits through working together on their charitable giving. Some feel a deepened connection from collaborating and cooperating on important social and community issues. Others appreciate the opportunity to express and act on values that reflect the family's strongest beliefs and interests.

Some families feel that their philanthropy creates a bond among generations, resulting in increased communication, sharing, and understanding among family members of all ages.

Family philanthropy allows you to learn not only about your family members, but also about important community and social issues. It serves as a forum for developing teamwork and problem-solving skills within the family. Your family's charitable giving can nurture generosity and foster compassionate values in the next generation.

## Challenges

Involving your family in your philanthropy has many benefits, but is not without its challenges. One common obstacle is geography. Today's family members are often widely separated, making group meetings difficult. Family members are also inevitably at different stages of their lives. While this can be a wonderfully positive factor—in terms of fresh perspectives—it can also result in a variety of distractions. Careers, family, school, or social activity can prevent family members from devoting adequate time to the family philanthropy. Finally, some families' culture or dynamic is simply not conducive to working together. If the family struggles with serious issues of parental control, independence needs, and family rivalries, a family philanthropy program may worsen the issues.

Most families, however, have the potential to truly enjoy the collaboration of giving together to issues and organizations that matter the most to them. One of the keys to success is a good family process.

**To begin developing a Family Process that works for your family, please refer to the suggested steps on pages 7 and 8.**

*Our Family Philanthropy at Work*  
**THE KELLEY FAMILY**



By giving a percentage of the profits generated by their family-owned business to charitable causes through a donor advised fund, the Kelley family makes the most of their charitable giving. From a business perspective, the fund enables them to make contributions when most advantageous for their company, while making grants to charity on a different timetable. From a family and philanthropic standpoint, the fund allows the

Kelleys to learn about charitable organizations that are effectively helping people and then to make intelligent and strategic gifts to support those causes. With two generations of Kelleys involved in the fund—and a third to soon join—the family balances individuals' suggestions with group investigation and decisions when making grant recommendations to educational, religious, and social service programs that contribute to the common good of the community.

# How Can You Involve Your Family?

## The Dynamics of Working Together

Remember group projects in school or at work? Well that's the idea behind family philanthropy, except you are working with siblings, children, and/or parents. Family members must commit to cooperate. For some the route is easy and natural. For others, it may involve additional attention to deliberate steps, such as agreeing on ground rules. Each family must choose a style of working together that suits its culture and the personalities and life stages of family members.

At its best, family philanthropy is a blend of your family's ideals, creativity, skills, and passions. Blending those characteristics together to establish meaningful and efficient philanthropy can be tricky. There are several fundamental steps that will enable you to successfully navigate some of the inevitable bumps in the road as your family moves toward collective giving:

- Articulate your family's reasons for working together.
- Invite family members to participate with an understanding that each is free to enter and leave the process; giving together should not become an obligation or burden.

- Recognize that although you have individual interests, you have the overall good of the family in mind.
- Assume that you all have something to learn from each other, no matter what the differences in age or experience.
- Incorporate a sense of fun.
- Understand your objectives and communicate them clearly (in an age-appropriate way).
- Create a plan or method for handling differences.
- Establish a decision-making process that fits the family's style—it may involve agreeing to disagree on particular issues.
- Divide labor within the family and determine whether staff or consultants are needed—find out what skills family members want to offer, or want to develop.
- Build a timetable or schedule for making giving decisions—perhaps on a rolling basis, or at a few select times each year.

*continues*

---

## Identifying Values and Goals

To develop your family philanthropy process, you must first ask yourselves, “What do we want to accomplish with our giving?” For example, do you want to make an impact on a few individuals, improve the ability of an organization to better serve the community, or make a fundamental change in society?

The best and most satisfying philanthropy is driven by your values, experiences, and traditions and focuses on the issue(s) you are passionate about. Values are passed down through families and shaped through life experiences, memorable moments, and important people in your life. To help you articulate and define your values, consider those people or life experiences that have been strong influences on you. When you and your family define what you stand for, you can determine what kind of giver you want to be, and the kind of organizations and causes you wish to support. This allows your family to link your giving to the community issues that are of greatest significance to you.

### THESE QUESTIONS MAY HELP YOU FOCUS YOUR GIVING:

What are your basic values?

---

How have these values been expressed through your giving?

---

As donors and volunteers, why have you made gifts of money and time?

---

What have been your most significant gifts?

---

Do you know whether your efforts have made a difference?

---

Which of your gifts have given you the most satisfaction? Why?

---

Which have given the least satisfaction? Why?

---

What is your vision for a collaborative giving effort within the family?

---

What would you like to accomplish in the larger world with your giving?

---

Are there family dynamics that you need to investigate before doing the actual work of giving together?

---

What skills do you need to draw on or develop to work together?

---

Is there agreement among the family members about what you should or should not do with your giving program?

---

If your family creates a common philanthropic agenda, what should be its guiding principles?

---

## From Values to Passions, and Ultimately to Your Focus

Charitable giving is influenced by more than your values. Your interests, concerns, and passions also play a role. Identifying your passions will help you as a family understand what will make charitable giving worthwhile to you, what will hold your attention, and spark your enthusiasm.

How do you find your passions and translate them into a philanthropic game plan? Like values, passions usually spring from important life experiences—you may have been touched by an injustice or inspired by someone or something. They may stem from your professional experience and expertise.

Balance what the family as a whole wants to do with what individual family members want to do and choose one or a manageable few primary



areas of interest for funding. Defining your area of focus allows you to build a mass of intelligence on a subject. You become more knowledgeable on that topic, more interested in decision making, and more confident that your giving will be effective.

If your family has many different interests, consider agreeing on a funding focus that will be the family's focal point for a set period of time. Look at the issues or institutions you care most about.

### FIND WAYS YOUR GIVING CAN MAKE A DIFFERENCE.

If you could make only two grants in a given year, to whom would you make them?

---

Research the areas you and your family are interested in.

---

Volunteer your time and talents to make a contribution while also learning more about your favorite issues and organizations.

---

# Guidelines for Effective Strategic Giving

10. One of our goals at The Columbus Foundation is to help you and your family make the most of your charitable activities. Following are useful tips to becoming a more effective giver.

## Be patient.

One of the most important elements in effective giving is allowing time for it, which requires care and attention. As you give yourself time to become more effective, you'll likely find your giving will become more rewarding and fulfilling. The more you learn, the better charitable giver you'll become.



## REFLECT YOUR FAMILY'S VALUES.

To whom, how, and where you give depends on your core values, beliefs, and basic assumptions. Whether your giving is large or small, to one charity or to many, locally or nationally, you must enjoy your work together. As with any venture, you will find it easiest to give time and energy to issues, community problems, and charities that you care most about and that connect with your family's passions.

## Be an active participant.

Go beyond reacting to the never-ending stream of requests, and take charge of your giving.



## Work with favorite charities as partners.

Work to enhance your favorite charities' capabilities. Is your grant helping to build a stronger organization, developing new leadership, or building the skills of those in the community served? Don't forget that you have the right to say "No" if you're unsure about an organization or simply feel uncomfortable giving.

## Be flexible.

Look for gaps, issues, and opportunities where your funding leadership can make a substantial difference. Regardless of the size of your charitable gift, be a listener. Don't assume that you know in advance what is needed.

## CREATE A FOCUS FOR GIVING.

Determine a focus for concentrating your charitable resources and chose primary areas of interest for funding. The goal is for you to move away from responding to requests at the end of the year to making decisions about what you and your family want your funding to accomplish.

## Leverage.

Make your gift go a long way. Find financial collaborators, fill key gaps, and help to build the capacity of organizations to achieve long-term success.

## Seek opportunities for learning.

Find ways to formally learn about philanthropy and your interest areas. Such experiences can expose you to new viewpoints and help you develop your focus for giving. Opportunities include attending conferences, attending education programs at the Foundation, visiting programs and charities, conversing with other donors, and communicating with practitioners and advocates who actively work in your areas of interest. Through this research, identify where your resources might make the most difference on the issues that you care most about.

**TAKE RISKS.** By taking educated risks, you may uncover new programs that address unique community problems.



**BE RESULTS ORIENTED.** Think about what you hope to accomplish with your giving. Ask gift recipients to keep you informed of their progress and try to measure the impact of your giving. When you are certain that your dollars are being used for the best causes, you'll feel more comfortable with your philanthropic choices.

## Ways to Give

Following are four ideas of how your family may choose to assist your favorite charities. Remember though, that there are a variety of other options for giving that your family may wish to employ to support the organizations doing the important work you care about.

### 1.

#### Provide capital support.

These are funds that an organization needs to build, expand, or renovate a facility, or purchase the equipment necessary for providing services. Charities develop a “capital campaign” or work plan to raise funds necessary to purchase or build their project. These campaigns generally last several years. When considering a capital gift, look for evidence that the charity is capable of raising the entire sum needed for the project.

### 3.

#### Support or create endowment funds.

An endowment is a fund of money that is invested long term, producing annual investment income. Endowment funds provide for long-range planning and can supplement a charity’s annual operating budget or fund unanticipated expenses. Endowments are very important and many of the most successful charities have them.

### 2.

#### Provide operating support.

Just like any business, charities have general administrative and overhead costs that are not directly related to a specific program or service. The money needed to cover these costs is vital, but often difficult to secure. General donations are used to provide an agency’s core programs and services, not operating support. Your family could designate contributions to help cover administrative expenses.

### 4.

#### Provide seed or pilot project support.

Seed money is earmarked specifically for funding new initiatives or special projects. These initiatives are developed by an organization to address a new need or in response to developing more efficient operations.













THE COLUMBUS FOUNDATION  
*The Center for Charitable Giving®*



1234 East Broad Street Columbus, Ohio 43205

614 / 251-4000

e-mail: [info@columbusfoundation.org](mailto:info@columbusfoundation.org)

[www.columbusfoundation.org](http://www.columbusfoundation.org)