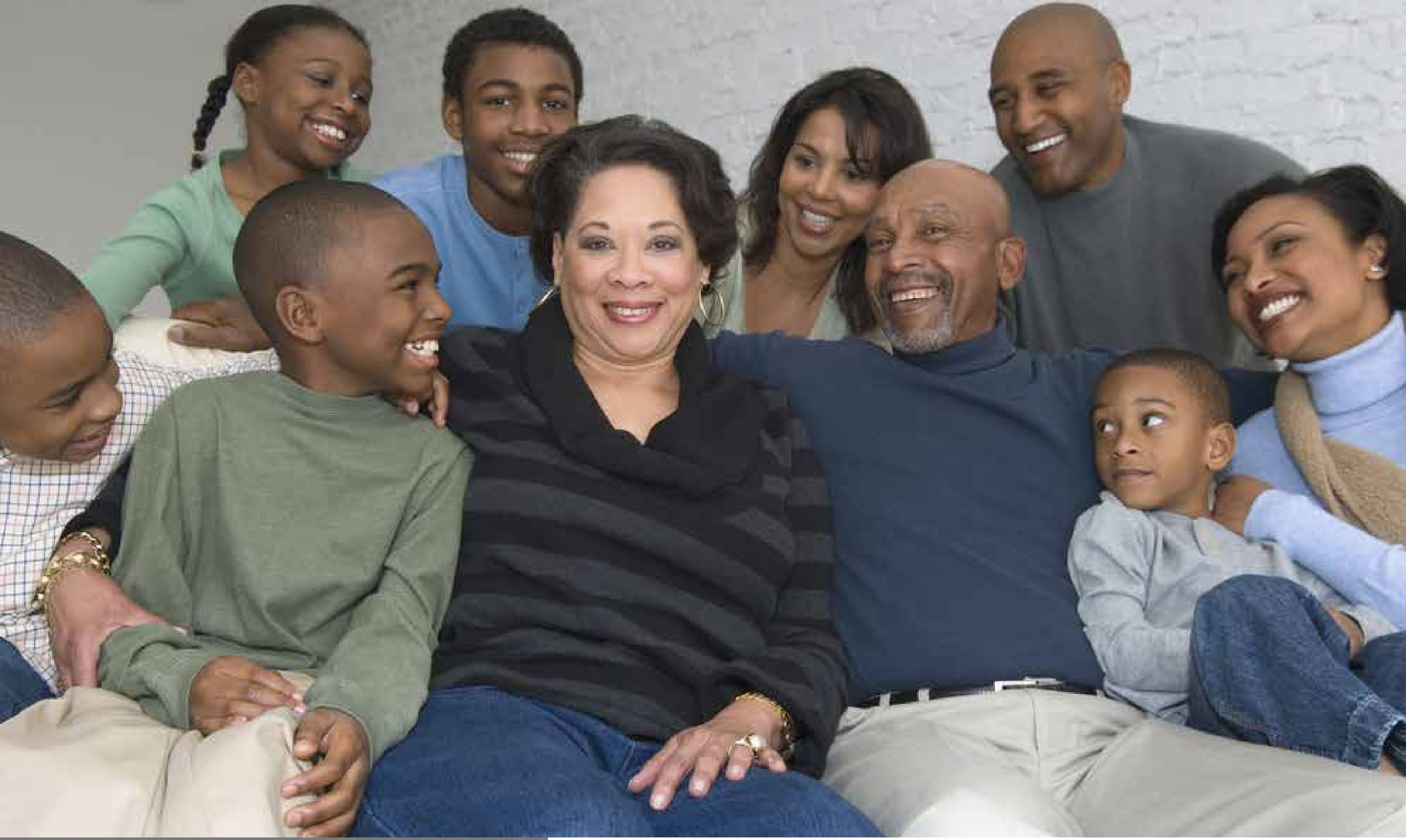


FAMILY CASE STUDY:

Navigating a Community Foundation's Roles Among a Family's Professional Advisors

Background

The Star City Community Foundation has a potential opportunity to work with a generous family planning for a business transition. As is often the case, the information about the opportunity is incomplete. Here's what the foundation knows so far.

The family

Bob and Barb Lincoln are each 64 years old and in good health. They're life-long residents of Star City, a mid-sized city in the Midwest. Both have been active community volunteers and generous, faith-led donors.

They have three children – Jim (age 40), Jenny (38), and Jason (37). All three are happily married and each has two children. Jim lives in Star City and is VP at the family business. Jenny is a CPA and moved to Milwaukee after college. Jason has had high school coaching positions in several communities along the Atlantic Coast.

The company

Bob's dad founded **Lincoln Engineering, Inc.** in 1950 in Star City, where he'd grown up. Bob joined the firm after he majored in finance in college. He has helped his dad grow the privately-held company to 60 employees today. Barb worked there part-time off and on.

The company develops automation, assembly, and testing equipment for small industries across the Midwest. It is a C Corporation that owns its building and land debt-free.

After taking a hit during the Great Recession in the 2000s, Lincoln Engineering is now financially solid, growing steadily, and a highly sought-after employer. Bob and Barb own 70% of the company and have already gifted 10% ownership each to their three children. The company currently manages Bob and Barb's retirement funds.

Case study cast

G1: **Bob and Barb Lincoln** – oldest part of Baby Boomers

G2: **Jim, Jenny, and Jason** – Generation X

G3: **6 grandchildren,** all under the age of 18 (names unknown at this point)

Albert, a J.D. – long-time attorney for Bob and Barb and for Lincoln Engineering

Carol, a CMA – CFO of Lincoln Engineering, Inc.

Dave – CEO of Star City Community Foundation and long-time buddy of Bob and Barb

Eva, a CFRE – VP of Development of Star City Community Foundation

Finn, a ChFC and CPCU – the couple's financial advisor who has also sold them basic insurance products.

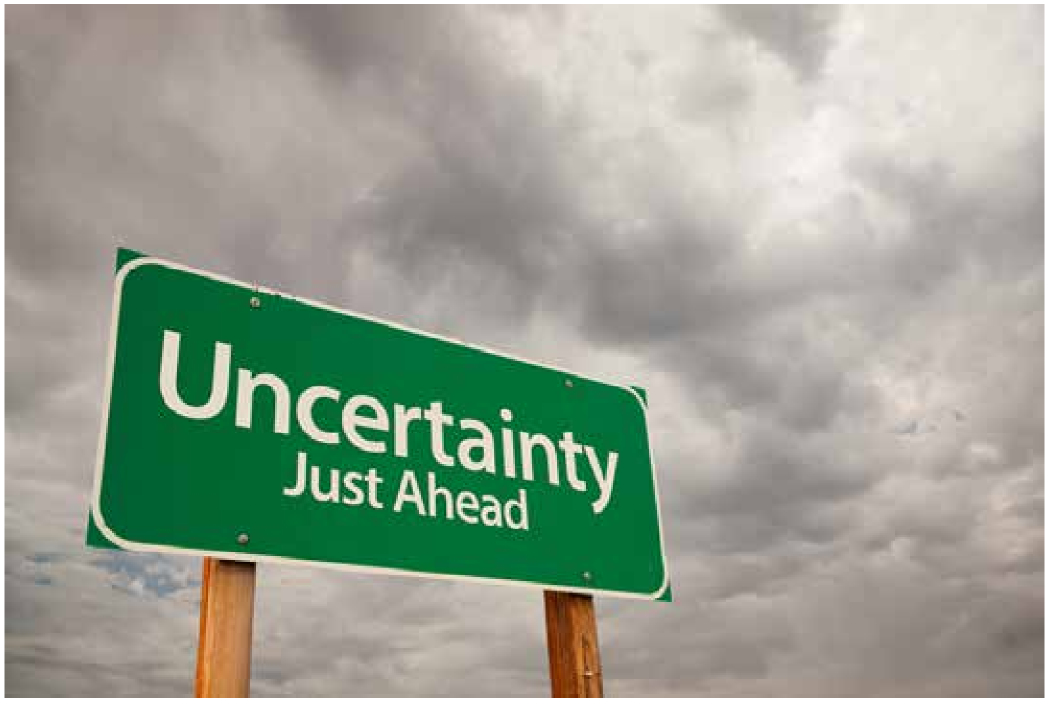
Current philanthropy

Bob and Barb are visible donors in the community though they don't go out of their way to seek recognition. In 2006, they established an endowed Donor-Advised Fund (DAF) at **Star City Community Foundation**, donating $5 million to it before the recession. It is one of the foundation's larger funds. Half of the DAF's grants budget is dedicated to benefiting Bob and Barb's church and other Star City-based nonprofits. The other half of the grants budget is discretionary money for their children – Jim, Jenny, and Jason – to direct to their own favored causes across the nation. The foundation's Vice President of Development, Eva, has been the couple's primary staff contact and has helped organize three family site visits to local grantees.

The opportunity

Last month, Bob told the family, his employees, and his advisors that he wants to sell the business in the next year or so. Bob's common phrase was "I want to retire while Barb and I have plenty of good years to enjoy our grandchildren, travel, and volunteer. That's presuming Barb will put up with me." Barb would laugh and say that she wouldn't make any promises.

The couple told their team of advisors Albert, Finn, and Carol [*see Cast of Characters, above*] separately "we haven't thought everything through" but that their initial goals are to:



- Make sure they can maintain a comfortable lifestyle, but prioritize increasing their future charitable giving over increasing their future spending.
- Ensure that they are not burdens on their kids if and when their health fails and/or they need to move into long-term care or hospice facilities.
- Make sure the business transition has as low tax consequences as possible on them and others. Bob has also asked questions about an employee ownership plan as a way to "thank the folks who stuck with us through thick and thin."
- Leave a third of their estate each to their DAF, to their three children, and to their grandchildren. They're willing to shift this ratio depending on the strategies their advisors suggest.

Bob and Lincoln Engineering's management team have confidence in his son, Jim, replacing Bob as CEO. Jim is interested in doing so and his siblings have no interest in joining the company. The three siblings haven't voiced opinions about the couple's initial goals, but then again, nobody's really asked them.

Action so far

The couple's financial advisor, Finn, was the first advisor to respond to the Bob's news and provided Bob and Barb with insurance options that can significantly reduce their income and estate taxes. Their attorney, Albert, has started work with Carol, Lincoln Engineering's CFO, to explore options for transferring the ownership of the company, including to employees (Carol particularly loves this idea).

Albert has suggested to the couple that "you'll now have more than enough money to have your own foundation and you could use the foundation to pay for family meeting travel costs."

Eva's first thought was to wait for the family's other advisors to establish an overall strategy before suggesting charitable tools. She has offered to host a workshop with the couple, their kids, and their families to develop common values and interests for their giving. Bob and Barb seem genuinely interested, but haven't started the process yet.

In the meantime, Star City Community Foundation's CEO, Dave, took Bob and Barb to dinner to congratulate Bob on his decision. He pitched that they make a signature gift to the community foundation's parks and trails initiative, run the rest of their increased lifetime giving through their Donor-Advised Fund, and consider establishing endowments for their favored charities at death.

Barb wants to take Finn's and Dave's ideas to Albert and get his take on them. Bob has wondered aloud "if we need to get a tax guy in on this, but things are already getting complicated."

The challenges

Eva is reaching out to some colleagues to seek advice on her initial thinking and the best ways to simultaneously serve the family and serve the community through the community foundation. She's identified five challenges:

1. How can she "manage up" to Dave (while also managing her board's expectations of asset development)? What internal next steps make sense? What standards of practice or codes of ethics apply?

2. She sees problems coming as Bob and Barb start receiving competing ideas and likely become overwhelmed by them. She knows it would be smarter for all of the advisors to work together, but she's unsure how to make something like that happen and worries she'll be left out of the loop. She's a skilled facilitator, but hasn't played that role for a family's advisory team. What should be her next steps to build trust in the other advisors?
3. What competencies might be missing from the people involved so far? Who else should she call in (if anyone), and who is best qualified to find other talent?
4. While Bob and Barb are currently the primary clients for the foundation and for their advisors, Eva recognizes that this may not always be the case. When and how should their three children – Jim, Jenny, and Jason – be included in the planning? Who should call them in?
5. Eva thinks an integrated advisory team would be ideal in this situation. If Bob and Barb asked for your advice about a team approach, separately from Eva, how would you recommend the couple move forward?

Our advisory team's responses

NCFP assembled our own expert advisory team to respond to Eva's questions. Staff at four subscribing members of NCFP's Community Foundations Family Philanthropy Network and three national experts in working with family businesses, all members of the Purposeful Planning Institute, volunteered to respond. You can click on the team's names (on page 5) to learn more about their experience. Their email responses were lightly edited for clarity and context.

Overall themes

1. Create internal alignment at the community foundation
2. Step back and put purpose before products
3. Assemble an effective team, including adding new expertise
4. Weigh options with Bob and Barb before engaging the family
5. Facilitate an integrated, phased planning process

1. Create internal alignment

Our team members stress the importance of getting Star City Community Foundation's staff on the same page before scheduling further discussions with the Lincoln family and their advisors. Issues to address include ethical obligations, clarity about roles, and clarity about goals and measures.

Beth: "The staff must be coordinated and consistent in their approach to the donor family. The community foundation does have a significant history with the family members which includes their understanding of the family's faith and community focus to their gifting. It is incumbent upon Eva to work with the CEO to have him understand the family's charitable gifting history and to understand that the parks and recreation gift may not be the optimal option for this donor."

ON PURPOSE-DRIVEN ADVISING

"Purpose-driven advisors use their expertise to help clients understand and develop options, but ultimately allow clients to lead the process and make decisions. The process is client-focused and client-led.

Purposeful philanthropy starts by understanding the intentions behind philanthropic decisions, structures, and processes – purpose is what makes the experience move from the transactional to the transformational."

— Enette Pauzé, PhD

Beth also suggested the staff review the *Model Standards of Practice for the Charitable Gift Planner*.

Rob and Mary agree with Beth: "Eva also must remind Dave that the community foundation's first obligation – an ethical one – to the donors is to have the broader interests of the Lincoln family at heart (rather than the foundation's parks and trails initiative). She should outline what that means for the community foundation, even to the point of exploring all charitable options, including a private foundation, charitable trusts that may not directly involve the community foundation, or other options."

Phil poses questions for internal discussion: "What counts as winning – getting the assets, or making sure the donor gets the best possible advice? Also, in what capacity does Eva want to operate? Is she hoping to join the couple's current team as an advisor or as an advocate for the community foundation?

Our expert team

Beth Harper Briglia, CPA, CAP®
Vice President, Philanthropy Services
Chester County Community Foundation

Phil Cubeta, MSFS, CLU®, CHFC®, CAP®
Sallie B. and William B. Wallace Chair in Philanthropy and Assistant Professor of Philanthropy, The American College of Financial Services

Rob MacPherson, CAP®
Vice President for Development & Philanthropic Services, Central Indiana Community Foundation

Steve Marken, JD, CSPG
President, Stewardship Counsel
Founding Principal, Trustee Services Group

Frank Mullins, CFP, CLU, CWC, CAP®
President, Legacy Wealth Counselors

Enette Pauzé, PhD
CEO, Level 8 Leadership Institute
Founder, Value-Based Partnerships

Mary Stanley, JD, CAP®
Director of Gift Planning & Legal Affairs, Central Indiana Community Foundation

William Sternberg
Vice President, Philanthropic Advising, The Minneapolis Foundation

If she is advocating, she and her boss had better be on the same page. If she is an advisor, she may have to be a listener first, to see what tools, techniques, and projects do make most sense. It is critical for her to be clear in her own mind, clear with her boss, and clear with the donors. The worst outcome is for the donors to feel mishandled."

Steve recommends that Eva also discuss with Dave approaches to collaboration with the couple's advisors, explaining to him that "effective collaboration often results in a more satisfying and productive client result."

2. Step back

Our team members unanimously agree that Star City Community Foundation's staff and the advisors have been moving too quickly toward specific solutions. And, Eva's hope to host a family meeting is premature.

William: "Each advisor on this team is currently selling products, but Bob and Barb need someone who can help lead them, and their advisors, through a discovery of their goals and values. The end result would be products and services that aid them in accomplishing their goals."

Team members identified many unanswered questions for Dave and Eva to explore with Bob and Barb.

Bob's and Barb's goals

Steve: "What will be their financial needs in supporting their 'comfortable lifestyle'? What is the appropriate safety net to address their long-term care concerns?"

Enette: "Are Bob and Barb aware of the issues that Eva sees, and do they both agree or even care? Are the family's giving needs the main priority and/or the best starting place (or would understanding their family legacy goals provide context to guide their charitable activities)?"

Bob's and Barb's readiness

Phil: "Do the donors have the bandwidth to work through all the issues with gifts of noncash assets

Other charitable options?

What if the Community Foundation's board or legal counsel decide that it shouldn't accept a gift of Lincoln Engineering's closely-held stock? Or, what if it can't do so in a timely or cost-efficient manner?

Phil Cubeta suggested the national firm, Charitable Solutions, LLC, as a potential partner in efficiently processing the gift, charging a small fee, and then giving the proceeds to the community foundation.

He noted that Bob and Barb's advisors may already be working with national providers of Donor-Advised Funds. He cautioned, "Organizations like Fidelity, Schwab, Vanguard, National Christian Foundation, and American Endowment Foundation have specialists on staff and are operating 'at scale' in valuing and processing complex gifts."

Their advisors could also potentially have competing incentives. Finn could continue to earn fees on the assets at a national DAF. And, firms such as Foundation Source form partnerships with law firms, assisting attorneys and their clients in creating and managing private foundations.

Phil also spotted that Albert's idea of establishing a private foundation may not be wise as the donors could only deduct the cost basis of their gift of closely-held stock. A Supporting Organization to the community foundation could be a better choice if the family wants the feel of a private foundation but a fair-market deduction for their gift.

prior to sale of the company? Or, would they just prefer to keep it simple by selling first and then gifting cash?"

The business transition

Steve: "How does Jim's replacement of Bob as CEO fit into the plan to sell the business?"

Phil: "We don't know just how difficult and technical this case may turn out to be. We also don't know the timeline. Are buyers hovering? Are we trying to reduce income and capital gain tax by gifting some of the business into the DAF before the sale? Do the buyers, if the buyers are the employees, have the funds to purchase the company? Could they buy it in installments? What if they default? If the DAF does get the business interest, will the buyers buy it within five years to avoid the excess business holding rules? Might the sale be for a note?"

3. Assemble an effective team

Eva, the Community Foundation's VP for Development, questioned if there were skillsets missing from Bob and Barb's current advisor team. She also wondered about the timing and process to bring them together.

Our own advisory team suggest that she first build relations with the current advisors to understand their motivations and competencies. She could then start identifying other expertise needed.

Build relationships

Beth: "If Eva does not already have a relationship with the advisors; she would want to consider building a relationship with each of them to better understand their respective professional strengths. It will also be an opportunity for Eva to provide them with a better understanding of the Community Foundation, and of donor advised funds and their attributes vis-à-vis private foundations."

Phil: "To gain credibility with advisors, and gain access to the planning table later, she might get the donors to sign a note, asking advisors to consult with her, and to share information with her. The note might also suggest whether meeting with Eva is 'on the meter' or not."

Enette: "Assuming that Bob and Barb are inspired by a more holistic approach [to planning], they may now be in a position to identify an advisor(s) who could bring the advisory team together. Eva should consider both the internal and external advisors to the family, perhaps by creating an advisor ecosystem map, and asking Bob and Barb to identify all of their key advisor relationships."

New expertise needed

Phil: "Being well connected locally and nationally to make good referrals is mission critical in a case like this. Also, humility and knowing what you don't know."

Beth: "The current advisors, while competent in their own right, are likely not able to address all of the relevant questions regarding business succession planning. An independent consultant specializing in succession planning can work with the family and its advisors to best understand the family's interests and requirements in a succession plan including: (1) their own financial objectives and needs with respect to the disposition of the company; (2) their financial needs in their retirement years; (3) their objectives for involving family members and/or employees in the company going forward; and (4) their charitable objectives as well as the extent that they would like to involve their family in their legacy philanthropy."

Mary: "A business exit planning advisor, preferably a CEPA (Certified Exit Planning Advisor). I'm not sure that Albert is qualified for business succession planning, so I would look for my CEPA to be an estate planning attorney, who also would know the tax implications of the various options, instruments, etc. (as Bob has already wondered aloud)."

Rob: "Perhaps Eva could pull some key articles about the five voluntary business exit options and give those to Albert, as well as some information regarding CEPAs in the region. She should stress the importance of harnessing the collective wisdom of the various advisors for the Lincolns. She should also share her fear that at this point everyone may be at cross purposes and that Bob is feeling confused and overwhelmed. She could remind Albert that exiting Lincoln Engineering will be the source of Bob and Barb's retirement so that it is imperative that it be done right."

Phil: "A business exit specialist could also groom the business for sale. Has anyone thought about finding a qualified appraiser?"

Frank: "A person skilled at facilitating family meetings would be a good addition to the team to ensure good intra-family communication around the assumptions that Bob and Barb are making regarding the inheritance for their children and grandchildren. The parents may have ideas about their kids having trust funds that are counter to the expectations of the kids. The facilitator would also help the couple to gain clarity and agreement about how much to give to their family members. Whoever is the facilitator would be the one to not only later invite the adult children, but to also assess their expectations, concerns, and desired outcomes."

4. Weigh options with Bob and Barb

Our team members all commented on the complexity of the case. They advised that the Star City Community Foundation staff should ensure that Bob and Barb are both clear and comfortable with a possible course of action, the potential roles of advisors and an advisory team, and the benefits of extra costs involved in a team approach.

Steve: "In light of Dave's relationship with Bob and Barb, Eve could have Dave first pose a set of planning questions directly to Bob and Barb, and then use the presumed lack of clarity around the questions to open the line of communication amongst their advisory team."

Rob and Mary: "Eva and Dave should strategize about whether to present their idea to bring in an additional key advisor to Albert first and let Albert talk about this with Bob and Barb, or whether to talk about this idea first with Bob and Barb. It would seem that Albert is the Lincoln's most trusted advisor, so it may be best to gain his trust."

William: "They may want to delineate the 'planning process' to separate the planning related to the future of the business with the various family shareholders from that of the philanthropic planning of the family as that may, or may not, include broader family members."

Enette: "Education is an important component early on. Are Bob and Barb open to discussing:

> What is a Family Enterprise model? How do the three systems of family, business and ownership interconnect and influence communication, planning, and decision-making? What is an integrated team approach and how might it help facilitate the best decision for the family long-term?

There are contextual aspects that Bob and Barb may not be considering – are they even open to exploring? Their philanthropic goals are only one piece of the puzzle!

ON ADVISOR RELATIONS

"Advisors can be gatekeepers. What we've found is once we're involved and the families see the benefit we provide, they'll often just come straight to us and not go through the attorney or wealth manager for questions that have to do with charitable giving."

— Rod Riggins, CFA, CAP®, Advisor Relations Officer, The Dallas Foundation, speaking on the 2016 "The community foundation's role among a family's professional advisors" Spark Session

Bob and Barb are unlikely to be interested in an integrated advisory team approach unless they understand their legacy goals clearly, and see how a team approach could specifically help. Some clients think an integrated team approach is more work, takes longer, with a greater cost, and don't see the ROI (the 4 big objections)."

Phil: "I would impress upon the couple that the benefits of doing this right could be significant in both taxes saved and impact achieved for the family and their philanthropy. But the downside of doing it wrong could be very painful. This is not a case in which to solely rely on the community foundation for tax and legal advice, nor an all-purpose JD."

Rob and Mary: "Whomever has the better relationship with Bob and Barb should factually point out there are numerous, and some competing, options for their many objectives. Having a group advisor meeting later would be helpful to get everyone on the same page and to set some priorities."

5. Facilitate an integrated planning process

Because of the complexity of the case, our team members had differing opinions on the flow of the planning process after the initial conversation with Bob and Barb. Ultimately, the final order of meetings would depend on: the strength of the relationships among the people involved, Bob & Barb's tolerance for process and complexity, the most favored option for the transitions in the business, and the style of the business succession or exit specialist and/or facilitator if one or both are brought in.

The process described below is one clear path for the Star City Community Foundation to present to the couple. Some of our team members suggested reversing steps B and C, and some believed the couple's full advisory team could be brought in sooner.

A. Clarify Bob's and Barb's goals, values, and purpose

At minimum, the next meeting would include the couple, their attorney, the Community Foundation staff, and the business exit or succession specialist. Frank added the external facilitator if the attorney or specialist couldn't act in that role.

Enette: "The goals as stated in the case are more practically driven, than purposefully driven. "It's not what you want to do, it's why you want to do it." There is an opportunity for advisors to ask quality questions to help Bob and Barb understand their deeper desires related to legacy, meaning, and purpose as those relate to their planning goals. Once those are clear, we can re-visit the advisor ecosystem map and identify the competencies/expertise we might need access to."

B. Clarify the business succession process

Steve: "The children should be pulled in after Bob and Barb's personal objectives have been further clarified. However, in light of their son Jim's interest in staying involved with the business, it may be necessary to bring Jim in to address that specific issue as part of the overall planning process with the couple. Once their personal objectives are identified, Carol (the company's CFO) would then likely become involved."

Beth: "As their objectives are likely to include an option for an Employee Stock Ownership Plan (ESOP), the company should involve their son, Jim, as successor CEO and Carol as CFO in the discussion. Even though the other two children have not expressed an interest in the company going forward, a business succession advisor would likely suggest that Bob and Barb outline their intent with the each of the children, including the ESOP alternative, to obtain any input regarding that child's interest in the succession plan."

C. Develop initial financial and estate plans

Phil: "At this point, to plan with the heirs, rather than for them or at them, is a best practice, but it is up to the parents to decide."

Frank: "With clarity established within the couple, the next step would be to introduce the succeeding family members to the planning team and goals. I recommend that families disclose their estate plans to their children and to provide some person (the attorney) who can diagram the structure of trusts that may have been set up or will be at the death of one or both parents. Encouraging Q&A goes a long way to building trust and defusing potential conflicts. Finn the financial advisor would be asked to provide a retirement plan that allows them to pursue their lifestyle, and provide for long term care needs and end-of-life planning."

D. Convene the whole advisory team

Frank: "With clarity around the amount of money needed to maintain their desired lifestyle, and the amount to give to their family, the couple would have discovered their true charitable capacity. Armed with that information and a values-based mission, they are ready to have a meeting with their team of advisors. I agree with Bob that a CPA should be part of the team for expertise for effective tax planning pertaining to the sale of the business."

Rob and Mary: "If Bob and Barb agreed to an integrated advisory team approach, they should choose a coordinator or lead advisor (likely Albert, or the CEPA with Albert's blessing) so everyone knows who is coordinating the effort. He or she would be the point person in the process, convening, summarizing the meetings, getting Bob and Barb's reactions to the meetings and ideas, etc."

Enette: "Starting with the family system, the advisory team can clarify important context that can guide decisions related to the business, ownership, and philanthropic goals of the family (as a whole, not just dictated by Bob and Barb). It sounds like the family has meetings (e.g., mention of travel costs). How does the family make decisions? What governance structures or processes are in place in each system (family, business, ownership)? How can we build on existing structures to help the family communicate and make decisions as a whole?"

E. Develop a family philanthropy plan

Phil: "Dave, the boss, got ahead of himself in this case, but he was emphasizing the right things — the local causes. He and Eva can convene the family to discuss how the grants will go, locally, and nationally. That is an essential and valuable service."

Beth: "Dave and Eva should come to an agreement that both are involved in substantive conversations with Bob, Barb, and their family going forward. Together, Eva and Dave can prepare an approach to the discussion with Bob and Barb and their children regarding their charitable objectives – currently and in the future. These discussions will likely include: (1) charitable giving objectives regarding charities to support; (2) the extent that they would like to involve their children as successor advisors for the fund; as well as (3) the proportion of legacy directed versus discretionary gifts once the children obtain full advisory privileges."

Five Keys to Collaboration

On NCFP's 2016 spark session, "*The community foundation's role among a family's professional advisors*," Tim Belber, JD, AEP®, outlined his top five keys to successful, collaborative advisor teams:

1) No ego – walk in with no ego about who has better knowledge or skills.
2) No quarterback – you want a strong facilitator but not someone who believes he or she is "in charge."
3) Listen to learn, not to respond – don't distract yourself with your own pre-conceived answers or sales pitch.
4) Transparency – everyone should know exactly why everybody else is there, with no hidden agendas.
5) No triangling – don't erode trust and respect by speaking to another person about a problem you're having with someone else.

Epilogue

This was a fictional case study based on common challenges and opportunities faced by community foundations. Per data compiled by the Family Firm Institute, family-owned businesses account for a majority of all companies in the U.S. and across the globe.

Most family businesses don't have formal succession plans, and succession plans often ignore the *why* of a transition.

At the same time, owners exiting a business will be searching for ways to create more meaning in their retirement years and for ways to pass on values to the next generations. In a research study by Merrill Lynch and Age Wave in 2013, people prioritized four key pillars of legacy in the following order:

1. values and life lessons,
2. instructions and wishes to be fulfilled,
3. personal possessions of emotional value, and
4. financial assets or real estate.

NCFP sees community foundations as powerful partners for owners who want to answer the why of an exit or transition. We'll continue to explore the intersection of generous families, their advisors, and community foundations through our Community Foundations Family Philanthropy Network. If you have ideas for future articles, case studies, speakers, or sessions on that intersection, don't hesitate to contact us at community@ncfp.org.

NCFP Knowledge Center Resources

12 Tasks in Succession, Ivan Lansberg

Advancing philanthropic goals while divesting excess business holdings, Andras Kosaras and James P. Joseph

Donor Legacy Statements, Values Statements, and Ethical Wills, NCFP staff

Family business, family philanthropy: Strategies for success, Alice Buhl

Generations of giving: Lessons on governance and continuity, Kelin Gersick

Governance in the evolving business family, Kelin Gersick

High-Performance Teaming & Professional Collaboration, National Association of Estate Planners & Councils

Managing relationships with your legal, financial, and investment advisors, Patricia M. Angus

Passing the Baton: Generations Sharing Leadership, Alice Buhl

Planning for an influx of assets, Elaine Gast Fawcett

Spark session: The community foundation's role among a family's professional advisors, Tim Belber, Laura Brown, and Rod Riggins

The Relationship Ecosystem: Mapping Partnership Resources for Maximum Value, Enette Pauzé

Why smart people make dumb choices of leaders, Ivan Lansberg

About the Community Foundations Family Philanthropy Network:

Multi-generational family giving is a critical and vibrant part of community philanthropy, and community foundations are uniquely positioned to influence lasting community change, acting as trusted resources and partners to philanthropic families. With generous support from the Charles Stewart Mott Foundation and The Lilly Endowment, NCFP's Community Foundations Family Philanthropy Network aims to grow relationships, enhance practices, and promote more effective and meaningful family philanthropy. This special network is for family philanthropists that give through community foundations, and community foundation staff who work closely with philanthropic families. This special network is for family philanthropists that give through community foundations, and community foundation staff who work closely with philanthropic families.

Additional Resource: Ten ways philanthropic families work with community foundations

This special webinar describes the many ways that philanthropic families work with the more than 800 community foundations spread across North America. From partnering for impact to serving as a training ground for younger family members, community foundations and families have been partners since the very first community foundations were founded just over a century ago. This webinar provides reminders, tips, and peer advice for families, donors, and community foundation staff along with the stories of how two donor families have made the most of their long-time relationship with their local community foundation.

About NCFP

The National Center for Family Philanthropy is the only nonprofit resource dedicated exclusively to families who give and those that work with them. NCFP provides research, expertise and learning opportunities to inspire our national network of giving families every step of the way on their philanthropic journey. Families learn how to transform their values into effective giving to achieve a positive and enduring impact on the communities they serve.

Special Thanks

We offer special thanks to our Leadership Circle members, Friends of the Family, Community Foundations Family Philanthropy Network members, and our annual contributors who make it possible for NCFP to produce important content for the field. We also express our deep gratitude to the experts and advisors that agreed to contribute their perspectives to this paper. For additional information about joining NCFP's network of funders and partners, please email ncfp@ncfp.org or call 202.293.3424.