

ON A DONOR'S DEATH

by Kathleen O'Grady

When my husband Tom and I began the O'Grady Family Foundation about five years ago, we thought we had covered any future problems we might have. And naturally, as the original donors, we funded our favorite organizations.

This past March, my husband Tom passed away. Without his guidance, I was unsure of how to proceed with the group of charitable organizations that were his special favorites, but in which I had little interest and which did not meet the other guidelines of the foundation. The question I put to the other trustees was how do we find an exit strategy that both honors Tom and takes into account the needs of the institutions he cared about.

After much discussion, we decided to focus our funding for this year exclusively on Tom's favorites. I will meet with each of the institutions to discuss establishing an endowment for particular projects or utilizing our grant as a challenge to build an endowment. We hope to find out what will be most useful to the organization, even if this means going outside the confines of what interested Tom.

Although it's painful to talk about, having to deal with the loss of a family member and original donor, I believe it may be a worthy topic for a family foundation board meeting—especially while founding members are still alive.

