You may divide the funds equally among all areas, designate a larger share for an area that has special interest to the family, or let the quality of the proposals dictate the size of the grants.

**Setting Funding Cycles**

Funding cycles vary widely among family foundations. They may give out grants annually, biannually, quarterly, or all year round. The cycle you choose will depend on board members' schedules and how much effort is required to bring them together. If, for example, your family is spread across the country or if the younger generation has full-time careers and young children, you may arrange to meet only once a year and hold conference calls in between. Whatever funding schedule you choose, you will want to map out a timetable for the entire grantmaking process far in advance to alert board members to important dates. And to be on the safe side, assume that preparing for your first funding cycle will take longer than expected.

Ferdinand and Susanna Colloredo-Mansfield set up The Alces Foundation in Massachusetts in 1999. (Alces is Latin for “Moose,” Ferdinand’s nickname.) The foundation is small, and Moose and Susanna could have just as easily turned the money over to a community foundation. But they wanted their three adult children living in different states to learn about philanthropy. They also wanted the family to have more contact and to learn about and respect each other’s interests and concerns.

Because of its small size, The Alces Foundation gives grants only to nonprofit organizations it invites to submit proposals. In the first year, the family agreed that each trustee would bring in proposals from grassroots organizations doing exciting work in their communities. When it came time to deliver the proposals, the three younger trustees had none, Moose brought in two, and Susanna had found 12 projects she wanted to fund. The board realized that they would have to be more specific in their instructions and to design a funding schedule that fit the trustees’ busy lives.

Now the board talks by phone in January and as needed until grants are awarded in May. The trustees start their research early so that they will have plenty of time to visit organizations and to determine their needs before the spring board meeting. Susanna has been a volunteer with nonprofit groups for 30 years and an advisor to foundations. She is the one who provides technical assistance to organizations from which they solicit proposals. “We seek out