

Family Foundations

GROWING A TRADITION OF GIVING ACROSS GENERATIONS THROUGH
THE COMMUNITY FOUNDATION OF TAMPA BAY





Establishing a Family Foundation at the Community Foundation of Tampa Bay

The experienced and professional staff at the Community Foundation of Tampa Bay (CFTB) can help your family establish a Family Foundation and develop your family philanthropy. Specifically, CFTB can:

- Establish your Family Foundation under a name selected by you and your family. A minimum opening contribution of \$100,000 is recommended.
- Work with you and your family to help you identify the goals and grantmaking priorities for your Family Foundation.
- Educate your Family Foundation's advisors on different strategies for grantmaking.
- Help your Family Foundation research and evaluate potential grantees and programs.
- Verify the qualified tax-exempt status of all recommended grantees.
- Connect your Family Foundation with resources to help you strengthen your grantmaking and evaluation skills.
- Provide all administrative services, including record-keeping, accounting, IRS reporting, compliance requirements and fulfillment of all fiduciary responsibilities.
- Provide complete investment management services. Your Family Foundation will participate in CFTB's diversified, professionally managed pool that affords access to investments typically unavailable to smaller investors. (A non-pooled investment account with an investment manager selected by the donor may be established for gifts in excess of \$500,000.)
- Connect your family for generations with unlimited successor advisors.

A Family Foundation at the Community Foundation of Tampa Bay enables your family to focus on the joys of giving, while CFTB takes care of the mechanics.



COMPARE THE BENEFITS OF A CFTB FAMILY FOUNDATION WITH THOSE OF A PRIVATE FOUNDATION...

	CFTB FAMILY FOUNDATION	PRIVATE FOUNDATION
Legal Entity	Component fund within CFTB; donor may name fund.	Separate legal entity must be established.
IRS Tax Status	Public charity	Private foundation (PF)
Method of Obtaining Tax Status from IRS.	Component fund assumes 501(c)(3) public charity status of CFTB.	Must apply for 501(c)(3) status from IRS.
Charitable Deduction Limitations on Cash Gifts	Annual limitation is 50% of adjusted gross income. Gifts in excess of limitation may be carried forward.	Annual limitation is 30% of adjusted gross income. ² Gifts in excess of limitation may be carried forward.
Charitable Deduction Limitations on Publicly Traded Securities	Annual limitation is 30% of adjusted gross income. Gifts are valued at fair market value of the security. Gifts in excess of limitation may be carried forward.	Annual limitation is 20% of adjusted gross income. Gifts are valued at fair market value of the security. Gifts in excess of limitation may be carried forward.
Valuation of Gifts other than Cash and Publicly Traded Securities	Fair market value	Donor's basis (cost)
Tax Return Filing Requirements	None for component fund; fund is included in the annual Form 990 filed by CFTB.	Federal Form 990-PF must be filed by the last day of the fifth month following the private foundation's fiscal year end.
Taxes Paid	None	2% excise tax is paid on net investment income. Additional excise tax may be owed if annual charitable expenditures do not meet IRS 5% requirement.
IRS Requirement For Minimum Annual Grants/ Charitable Expenditures	None	5% of fair value of assets
Public Disclosure of Grants (Both Form 990 And Form 990-Pf are Publicly Available Documents)	Recipients of grants of \$5,000 or more during the tax year must be disclosed, along with amount granted, on CFTB's 990. However, the component fund recommending the grant is not disclosed.	Recipients of all grants must be disclosed along with amount granted, providing public direct knowledge of private foundation's grantmaking activity.
Anonymity	Full anonymity of both gifts and grants is possible.	Anonymity of gifts to PF is possible. Source of grants will be known by grantees.
Grant Recipient Selection	Grants are recommended by appointed representation of component fund. CFTB to review and provide final approval.	Recipient selection is controlled by private foundation board.
Operating Expenses	Generally 1% of fund balance.	Paid by private foundation as incurred; some limitations are imposed.
Optimal Minimum Funding	\$100,000	\$10 million (per Council on Foundations, which serves both community and private foundations)
Investment Management	Investment performance review and asset allocation are under the guidance of an investment policy developed by CFTB's Investment Committee and an investment consulting firm.	Investment management is controlled by private foundation board.



BUILDING A BETTER COMMUNITY THROUGH CREATIVE PHILANTHROPY, VISION AND LEADERSHIP

The Community Foundation of Tampa Bay has been growing philanthropy in the Tampa Bay region for more than two decades. Across Hillsborough, Pinellas, Pasco and Hernando counties, we work with donors like you to identify and support those initiatives and organizations that improve the quality of life in our community.

Through our Donor Advised Funds, Family Foundations and Community Endowments, we can help you grow, manage and direct your philanthropy. By combining your vision with the tools and expertise of the Community Foundation, we can build a better community today and for generations to come.

LEADERSHIP COUNCIL

George J. Baxter, President Emeritus
Monroe Berkman
G. Robert Blanchard, Sr.
Richard J. Dobkin
Cecelia D. Ferman
David J. Fischer
Frederick E. Fisher
Joseph Garcia
William R. Hough
Edward F. Koren
Gene E. Marshall
Frank Morsani
Raymond E. Murray
Frank J. Rief III
Barbara Romano
Martin B. Solomon
Bill Starkey
James B. Strenski, Chair
Gail Whiting
Jerry L. Williams

OUR FIRST FAMILIES

Monroe E. and Suzette M. Berkman Family Foundation
Colfer Family Foundation
Richard J. and Francine Dobkin Family Foundation
Douglas Family Foundation
Lowman Family Foundation
Eric Nussbaum Family Foundation
Paul Nussbaum Family Foundation
Geoffrey Simon and Andrea Graham Family Foundation
Starkey Family Foundation
Williams Family Foundation
Winikoff Family Foundation



CONFIRMED IN COMPLIANCE WITH NATIONAL
STANDARDS FOR U.S. COMMUNITY FOUNDATIONS

THE COMMUNITY FOUNDATION OF TAMPA BAY, INC., MEETS ALL REQUIREMENT SPECIFIED BY THE FLORIDA SOLICITATION OF CONTRIBUTIONS ACT. A COPY OF OUR OFFICIAL REGISTRATION AND FINANCIAL INFORMATION MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING 800-435-7352. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION BY THE STATE. ONE HUNDRED PERCENT (100%) OF EACH CONTRIBUTION IS RECEIVED BY THE COMMUNITY FOUNDATION. DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES NUMBER CH793.

MARLENE SPALTEN, PRESIDENT AND CEO
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WHEN WE SHARE THE EXPERIENCE OF GIVING WITH OUR
FAMILIES, WE SHARE OUR VALUES AND BUILD BONDS
WITH THOSE WHO CAME BEFORE US AND THOSE WHO
WILL FOLLOW.

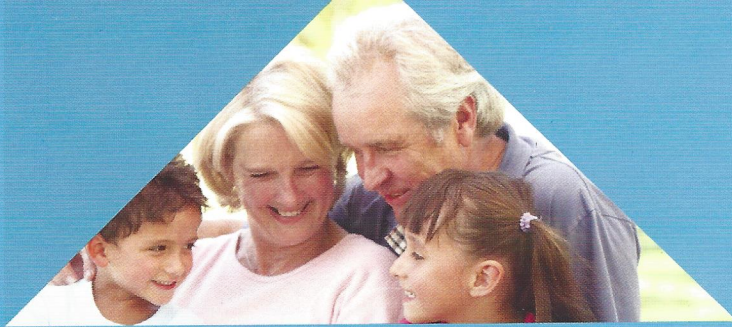
By creating a Family Foundation at the Community Foundation of
Tampa Bay, your family can nurture and deepen its giving traditions.

The National Center for Family Philanthropy notes that families that give
together share a passionate and entrepreneurial spirit. Their common
geographic and experiential roots inform and inspire their giving.

Share the gift of giving with your family by establishing a Family
Foundation at the Community Foundation of Tampa Bay. Bring the joy of
philanthropy to your children, their children and generations to come.

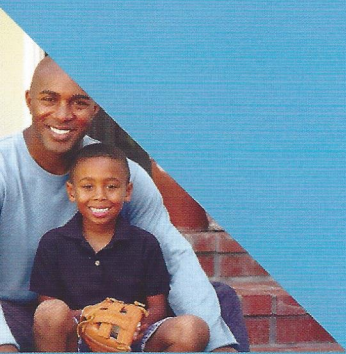
“Growing up watching my parents
give back to the community has not
only made me thankful that we are
lucky enough to be in a position to
give back, but it has also made me
appreciate giving because you truly
want to, rather than giving because
you feel obligated.”

MAREN DOUGLAS,
THE DOUGLAS FAMILY FOUNDATION AT CFTB
Pictured on the cover with her family.



“Over time, family members change and program priorities change; what holds the family and its philanthropy together is the legacy of its values. This legacy provides continuity and our donor family believes it is that continuity – the family values – that give family philanthropy its special character.”

BRUCE SIEVERS,
*LIVING THE LEGACY: THE VALUES OF A FAMILY'S
PHILANTHROPY ACROSS GENERATIONS*



To learn more about establishing a Family Foundation at the Community Foundation of Tampa Bay, contact the Donor Development Team at 813.282.1975 x105.