

# Meaningfully Engaging Next Generation Adults in your Family Philanthropy

A *Community Conversation* webinar recorded on April 25, 2024.



NATIONAL CENTER FOR  
**FAMILY PHILANTHROPY**

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Featuring:



**Theo Avery**  
Durfee Foundation



**Cara Binder-Kopchick**  
CBK Philanthropy



**Jenna Mulhall-Breton**  
National Philanthropic  
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**Kelly D Nowlin**  
Surdna Foundation  
KDN Philanthropy



## **Transcript of the *Community Conversation Webinar, Meaningfully Engaging Next Generation Adults in your Family Philanthropy, Recorded on April 25, 2024***

### **Nick Tedesco**

Welcome everyone. Please take a moment and get settled. We'll start the program in just a minute, and you're with us today. Welcome. For those who just joined us, we're going to get started with the program in just a minute. Thanks for joining us. Please take a moment to get settled and we'll let everyone filter into the virtual room here. Welcome. For those who just joined us, we're just going to wait a moment to start the program to allow all participants to join. Please get settled and we're thrilled you're joining us.

All right, I think we're going to go ahead and get started. So welcome again everyone. Thank you for joining us for what promises to be an insightful conversation on engaging the next generation of leaders in family philanthropy. My name is Nick Tedesco and I'm the president and CEO of the National Center for Family Philanthropy, and it's my distinct pleasure to partner with a diverse set of philanthropic families from across the United States and well beyond on their impact aspirations. We're so excited for our first community conversation of the year. As a reminder, community conversations are topical webinars on issues and trends in family philanthropy and are available to the field at large. These events are designed to lift up experts in the field, to challenge philanthropists in their thinking and practices and to share timely stories and strategies in the family philanthropy community.

Before we begin our program, I want to take a moment to share more about our webinar technology. We want this webinar to be interactive, so please submit questions for the panelists. To ask a question, please use the question box as indicated on the current slide and when sending in a question, if you wish to remain anonymous, please indicate that. As a reminder, this webinar is being recorded and a replay will be made available to all attendees. If you experience any technical issues, please reconnect to the technology or email [britt.benavidez@ncfp.org](mailto:britt.benavidez@ncfp.org) for assistance or reach out to any one of us on staff. As always, you're welcome to chat with us on Twitter about today's webinar using the hashtag [ncfpweb](https://twitter.com/ncfpweb). So now onto the conversation. Today's conversation is in response to an overwhelming demand to explore the questions of next generation engagement in family philanthropy, multi-generational engagement in family philanthropy is complex, it's rooted in complicated dynamics, and it's often led with limited clarity.

So last year in response to this demand, we set out to meet with next generation leaders to learn about their experiences. And the results were quite surprising. For many, engagement came without optionality. For others, it came with little guidance and training. And so we really set out to hear from the next generation and synthesize their thoughts and the resulting publication, *A Guide to Meaningfully Engaging Next-Generation Adults in Your Family Philanthropy* is the synthesis of those conversations. And in the publication we explore the complexities of multi-generational engagement, and we specifically set out to explore four framing questions that we'll bring to life in this event today.

The first is, how can families bring the next generation of adults into the philanthropy in a meaningful and substantial way? The second, what challenges come with inviting the next generation to play a

substantial meaningful role in the family philanthropy? What are the positive impacts if this process is done well? The third, what makes for an effective transition? What are the significant moments of decision and reflection required? And the last, how do family culture and dynamics play into generational transitions? What skills, what qualities, what traits are needed for successful evolution of a family philanthropy?

Given the interest in the topic, we also want to preview the through line of our programming this year that we'll touch upon the topic, which includes our June and July fundamentals, webinars, as well as sessions at our upcoming national forum, September 18th, 19th and 20th in Atlanta. And lastly, but perhaps most importantly, we're thrilled to have partnered with National Philanthropic Trust on this report, and I would now like to invite a dear friend, a colleague, and an expert in the field, Jenna Mulhall-Brereton, chief philanthropy officer at National Philanthropic Trust to share more about NPT and provide some additional context. And Jenna, it's been fun to partner with you on the project, so thank you for being a partner.

### **Jenna Mulhall-Brereton**

Thank you, Nick. Thanks for that really warm welcome. You know how much I admire you and your team, and I just want to say thanks for being such incredible partners on this guide, and thank you to everyone who took part in crafting this guide, which I think is a really robust and helpful piece of work for individuals that are looking to navigate this well. And most importantly, thank you to all the individuals and families who shared their stories and shared both successes and challenges really candidly, to shape this guide into something meaningful. For those of you who are not familiar with National Philanthropic Trust, we are a leader in donor advice funds and we're one of the largest grant-making institutions in the country. We work with donors and very often their financial advisors to help them pursue their charitable giving goals. And when we first connected with the NCFP team, which was actually a little more than a year ago now, talking about this project, both of our teams had some real energy around this idea of how to engage next generation adults in a meaningful and productive way in philanthropy.

And at that point, I think we all acknowledge that there's some really excellent and robust resources around engaging younger children. And we've all seen all the tips, everything from spend, share, save jars to family-oriented volunteer opportunities, but we felt that there were somewhat of a gap in terms of speaking about best practices in bringing adult next generation to the table around philanthropy. And both of us, both teams we're seeing more and more donors coming with this question, not about how do I engage my young children and get them interested in the topic of giving, but how do I meaningfully engage adult children? And at NPT what that looked like is donors coming to us and asking questions about engaging the next generation in legacy planning or engaging them through a donor advice fund that they could set up to start to be more strategic about their giving.

So as Nick mentioned, the teams together really developed this guide as a way to bridge that gap and to create a resource that could speak to this idea of how to bring multi-generational adults together around working on a charitable legacy. So that's how this partnership came together and we're really proud to partner with NCFP and to be part of this offering for families. Before we get into the panel discussion, which I predict is going to be incredibly engaging, I want to just start at the 30,000-foot level and note that our audience today is pretty wide-ranging in terms of professional background. And that makes a lot of sense because everyone, I think from economists to politicians, to those of us who work in the philanthropy sector or talking about and have been talking about and probably will continue to talk and talk about the generational shifts that are happening in our economy.

And so as we know, it's estimated that upwards of \$80 trillion in wealth is going to be transferred from baby boomers to next generation millennials and Gen Z. And of course, that transition's already underway. It's no longer something that's in the future and it's going to have huge implications for multiple aspects of our economy. But we are here today to talk about it because that wealth transfer is going to create opportunities for families to come together and engage philanthropically. And so for those of you in the audience who are philanthropy advisors or financial advisors, I'm really glad you're here because these are meaningful conversations and important conversations for you to have with your clients. And you'll notice hopefully if you've looked at the guide or you look at it after this session, you'll see that there's really an excellent set of questions and tools that you can use to engage the families that you work with.

I know we're shortly going to turn it over to Kelly and Theo. We're so fortunate to have them. I will say as we did our prep call, it was so clear how much engagement and enthusiasm they have about this issue. I think we're all going to learn a lot. And before we get into that, I just wanted to maybe call out a few highlights of maybe things like threads that you can pull and things to listen for as Kelly and Theo talk about their experience. One, I think is the importance of communication and role clarity. So you'll see in the guide on phase one, we talk about this idea of as you transition to family philanthropy, how important it is to lay the groundwork for the next generation through clear communication, through transparency. And this is going to look different for every family, but it really comes down to having conversations about making sure you're aligned, making sure that expectations are set, making sure that people understand what is expected of them, how much autonomy they have, what decision-making authority they have.

Those kinds of conversations have to happen and every family's going to have them differently. Every family is going to capture those differently, whether it's in a charter just informally through regular check-ins. But I want to underscore the importance of transparent communication. So that's one. Two, you might want to listen for how structure plays a role. So phase two in the guide talks about effective onboarding. And one way you could think about that is how do you orient your family to the tools and orient them to engage with the tools that you have at your disposal, and how do you calibrate those together as you go along? So Kelly and Theo are going to talk about foundations. I would say that there's a host of vehicles, there's of course family foundations, there's donor advice funds, there's trusts, frequently, there's some combination they're in. But just to think about what vehicles might best serve your family's purposes going forward.

And then just one thing to close on, I think a really important thing to bear in mind about philanthropy in general is how much it requires a learning mindset. And I know that's one thing Kelly and Theo are going to talk about. And of course we talk in the guide about it as well. And this learning mindset is certainly not just about older generations imparting wisdom to next gen. It's also of course about younger philanthropists coming to the table and sharing their experience and wisdom with older generations. But just as vital as it is for families to speak to one another and learn from one another. It's also really important that we approach our philanthropic work with humility and with a learning mindset that goes beyond the family. So I always encourage all philanthropists to think about being open to new approaches, learning from the grantee partners that we have, the communities that we're working with, and to really find that place where we can have the most impact.

So in phase three in our guide, I'll close with saying it really talks about a commitment to continuing to grow together. And I think that if you approach your giving with humility, with that openness to learning, with transparent communication, and with this willingness to learn from each other, I think you'll be in a great position to have the most powerful impact you can and to find what works. And I hope that you'll take that learning mindset forward into this conversation with Kelly and Theo. And thank you.

## Nick Tedesco

Thanks Jenna. We will have you join us for Q&A and we really appreciate the insights. I'll add one more consideration as we turn to the discussion, which is intentionality. I'll invite you all to think about how intentionality shows up in your commitment to engaging the next generation. Intentionality about when to engage the next generation, why to engage the next generation, who within the next generation to engage, and then fundamentally how you're engaging them, both onboarding them and providing opportunities for co-creation and co-ownership.

And so I'm excited to invite the author, Cara Binder-Kopchick, principal of CBK Philanthropy to touch on all of these themes and more. And Cara is going to share the structure of the publication. And Cara, you did a brilliant job in pulling together the themes of these mentor interviews into something that really outlines a blueprint for engaging the next generation, one that I'm really excited for us to share with the world. So Cara, thank you for your partnership, your leadership, and invite you to share a little bit about the structure of the publication and encourage everyone to click on the link in the chat to view it. It was just released and is now publicly available. So Cara, thank you.

## Cara Binder-Kopchick (15:40):

Thanks so much Nick and Jenna. It has been so great to partner with both of you and your teams on this report. My name's Cara Binder-Kopchick. I'm a philanthropy advisor. I mainly work with individuals, couples, and families. And I've been in philanthropy for about 15 years. So I've had the great joy and privilege to work with many families in the midst of this transition with next generation, specifically when that next generation is adults. And as Nick you mentioned at the beginning, it can be really complicated for a number of reasons, but it can also be incredibly meaningful. And that's what we're hoping to encourage and allow for more families to experience that. And because when you're in the midst of the transition or maybe even considering the transition, it can feel very complex. We wanted this guide to offer a very simple clear roadmap to allow specifically the current managing generation to walk through the transition with more ease, confidence and intention.

So as you'll see on the slide here, the guide and today's conversation with Kelly and Theo are split into three phases. And Jenna touched on these. So the first is laying the groundwork. You can kind of think of this as sort of the pre-work to create a strong environment for the transition. The second is completing effective onboarding. This is really the meat of the transition and probably what most people think of when they think of this transition. This is when the next generation is formally invited and start to engage in the work. Often at the end of that, you can kind of feel like, okay, the box is checked, let's move on. And as Jenna mentioned, we really wanted to encourage this continual learning. So this third phase is to continue to grow together, and this is all about constant learning and improving.

So a lot of the guide's content and the responsibility truly of stewarding this transition lies with the managing generation. So we see that as the core audience for the report, but we do hope it's helpful to engage with from many different angles, including philanthropy advisors and others, and in particular the incoming leaders. So we know this is a two-way street, incoming leaders need to be intentional and active in their participation as well. We're offering an accompanying blog that specifically focuses on that and there will be other resources and engagement opportunities for that side as well. So of course it will be most helpful to hear from individuals who have actually gone through this with their families. That is what we are going to focus on today. And I'll turn it back to you, Nick, to bring on our panel.

## Nick Tedesco

Great, really excited for the conversation and the conversation will begin in just a moment. Now I'm really excited to introduce two of my favorite people of all time, representing two of the most inspirational philanthropies, and hopefully I didn't oversell either of those elements of the conversation here. But really excited to welcome Kelly Nowlin, who is a trustee emeritus of the Surdna Foundation, a member of the Andrus family and a consultant excited to welcome Theo Avery, who's the board chair of the Durfee Foundation and member of the family as well. And Kelly Theo, thank you for not only lending your voice and perspective to the publication, but to being leaders and thoughtful leaders in the field. And so thank you for your engagement in the network and in the publication. We're really excited for you to share your experiences. And Cara, I will turn it back to you for a conversation now.

### **Cara Binder-Kopchick**

Thank you, Nick. Hello, Theo and Kelly, great to see you both. I had love to start with both of you just providing an introduction on your own background and experience, and particularly why this topic resonates with you. Kelly, we'll start with you.

### **Kelly Nowlin (19:55):**

Got it. Hi everyone. Really pleasure to be here. Nick, thank you for the generous introduction. So I think a little of my background in brief, I'm a fifth gen family member of the Andrus family. I was engaged as a next gen back in 2000 when the fourth gen board of Surdna decided that it would be a good idea to engage more than just the fourth gen. And they had never had term limits, they had never changed up. It was kind of a personally appointed kind of seat. And they realized that with the size of our family, this emergent fifth gen, and I was on the older end of the fifth gen, they established what's called the Andrus Family Fund. I ended up serving on that fund for about eight years, and I was a founding board member with seven other cousins I had never met before. So that was an interesting experience.

And I think the key lesson there is that the Surdna board gave that fund and kicked it off with a million dollars, a blank slate, and hired a non-family, full-time executive director. And the charge to us was make us uncomfortable. And if you think about what the implications of that, we didn't know what the heck we were doing, but we had guidance from somebody that did that was non-family. So it lacked some of that family dynamic. And we went on a journey to talk about what we cared about in the world and then how to think about how we do some giving from that perspective.

And it led to, I mean, a journey for me that changed and transformed my entire career gave me an openness about how the specialness of multi-generational engagement, and it is as a consultant in the field, it is a topic that is front and center all the time. There are just under 400 people that signed up for this webinar, which I think is an indication of the interest in this topic. So excited to share more, and I know Theo is going to be just such, it'll be such a great to have your story, Theo, and your really proximate perspectives.

### **Cara Binder-Kopchick**

Thank you, Kelly. Theo, go right ahead.

### **Theo Avery**

Thank you both. I definitely oversold on all fronts here for me, but very happy to be here. So my name's Theo Avery. I'm currently the board chair of the Durfee Foundation. I recently took over for my cousin, Kerry Avery, who some of you may know. I still introduce myself as Kerry's cousin, so after all this time. But I've been on the board for, gee, about almost nine years. I'm a third generation board member. Funny enough, I'm the same generation as Kerry and some of the older generations been there, but just

younger in age. But we recently onboarded our first fourth generation board member and we have more to onboard in the future. So it's very relevant for us.

And this is definitely an interesting topic. I was thinking this morning, I remember some years back hearing an interview with a business person who was a chairman of a multi-generational family business who was in its fourth generation. And they asked them like, "Oh, what's the secret? What do you do? Do you bring on people? Do you involve people early? The family values?" It was just like, "I'll tell you the secret, have lots of children. Every generation had nine kids and only one worked out every time." Definitely not nearly as cynical, but I think it just highlights that is an area where it's very easy for things to feel like they're going wrong, for people to get frustrated and to become cynical and for there to be some finger pointing on both sides of everything. So I think it's just a wonderful place when you engage in it to obtain some guidance and be thoughtful and get some help. And I think the guidance the RFP has put together is really brilliant, [inaudible 00:24:09]. Hopefully something I say today will somehow help. Thank you.

### **Cara Binder-Kopchick**

I have no doubt. Thank you both so much. What strikes me also about what you're both saying is I had just said this is really for the managing generation. That's where the responsibility lies. But the reality with long-standing family philanthropy is you'll be on both sides of it eventually and you both have been, which is really powerful. So like I mentioned, we're going to kind of go through this conversation in the same kind of form as the guide. So let's start with laying the groundwork. This really talks about families defining the motivation from both the managing generation and the emerging generation. And I'd love to start, you both touched on this just a bit, but hearing each of your experiences joining your family's philanthropy, which of course are very different. So Theo, I'd love to start with you. Can you share a bit about your motivations and potentially reservations, even though I know you're not cynical, like you just said to joining the Durfee Foundation and what was that very beginning of the experience like for you?

### **Theo Avery**

Sure. So I was contacted, just again as a credit to Kerry, just I think who was just very mindful about the onboarding process. I was actually contacted before I was even invited to start joining. A couple of my siblings had joined and she called me and said, "Hey, I want to let you know, probably heard from your siblings. They've started the onboarding process, but I want you to know what we do and what this is, and we envisioned inviting you one day, so I just wanted to touch base with you." So it was just a great opening conversation where I got to ask, she invited me to ask her questions about what the foundation was, what the expectations were, what it meant to be on the board, and she asked me lots of questions about what I was doing, what was going on in my life, and at what point I thought it might be a good juncture for me to consider joining.

And I think it just highlights that too, I think people often underestimate just how kind of overwhelming the world it can be for young people to do something like join a board of a family foundation. My dad had been on it, obviously a lot of my family had been on it. I still had no idea what it did. And luckily I was from law school at the time, so at least I had learned very recently probably what terms fiduciary duty meant and what a board of trustees was and how it operated. But a lot of people won't have that background. Even if they've been raised around it, they won't understand what a board is, what it does and what it means.

We had, I heard a story of one of our family members for a while was avoiding being onboarded because they thought they had to pay an annual fee. Who knows where they got this. But it just, one thing that

was great about the report, it's just underscored open communication throughout the whole process. And that's what I experienced early on. It really helped me get me interested and get me thinking about it, make me feel invited and ready eventually to start the onboarding process.

### **Cara Binder-Kopchick**

Fantastic. Thank you. That early communication, I'm sure set everything off on the right foot. And Kelly, so you joined in a really unique way with both the Anders Family Fund, the Surdna Foundation. Can you explain a bit about what that experience was like for you and kind of the lessons you took from that in your work with other families?

### **Kelly Nowlin**

Yeah, happy to. Theo, what you said resonates so much. I had really no clue about what the Surdna Foundation did, what it was about. It was my dad's sister, my Aunt Edie that had been on that board for 20 plus years and kind of started to reach out just like Kerry did with you. And so oftentimes it's that person in your family that begins to kind of cultivate a conversation and nurture and help you see that, oh, there's a pathway here. It's possible. The lessons I'd share are, take your time. I think oftentimes families rush right in on the board and think this is, oh my gosh, we have to get succession. It's all about succession planning. And when our family, when the fourth generation started to think in that mindset and started to plan for succession, it fell kind of short. It lacked some authenticity to it. It had an agenda in some ways.

And so they ended up spending almost two years considering what a really robust engagement might look like. It wasn't about succession. It goes beyond just giving discretionary grants to the next gen and thinking that's going to inspire them to join. It never does, in my experience that I have seen. Oftentimes, and Theo, you said this as well, it's like we don't know what a board is. We don't see that. And you even can take that further around, the families that I've worked with and the adult next gens, they often lack an understanding of what they could contribute to the board. They might not know about the issues that the board funds at the foundation or the donor family funds. And so when you lack confidence around that, you don't see yourselves as being able to contribute. You've never served on a board before. It can be really daunting.

And so what is the bridge to build that, to cultivate that understanding, to expand that? And I have found with every next generation person I've spoken with, they have an experience, a career, a perspective that lends itself to philanthropy. So if you go into finance, guess what? That can translate. And for me, it was communications. I was in communications and marketing, and when I joined Surdna, it was like that was non-existent. And I thought, well wait, we use that as a tool to help promote grantees work. So it evolved from there and it grew my confidence. There's so much more to say.

I think the other thing was that they did a good job at communicating. So they held a gathering. There was all transparency around what the requirements were, the commitments were particularly around the Andrus Family Fund when that got launched. And then eventually as we had the folks engaging on the Andrus Family Fund, they didn't stop there and just kind of leave it on the side. It still laid the groundwork to understand what Surdna did. We had representatives that we would engage with the Surdna board share about our work, and it helped to actually build a deeper connection with the older generation in that board. We spotlighted the work we were doing, and we ended up more than tripling the budget that they gave us for grant making, and it still exists today.

### **Cara Binder-Kopchick**



Awesome. I so appreciate you both being so honest and transparent about that kind of bewildered feeling. I think that's an important thing to recognize. And sometimes it's hard to be honest about with your own family members and you want them to trust you and think you've got it. It can be hard to ask those questions. So moving into the formal, more the onboarding phase, we talk a lot about striking a balance between that support so that bewilderment kind of fizzles a little, but also empowerment. So those could feel like opposing, just kind of a tension there, but I think that both of you have some thoughts on how you can do both of those well. So Kelly, I'd love to go back to you and take us to the next step of that formal onboarding experience. What worked well, what lessons did you have?

### **Kelly Nowlin**

Yeah, I think I mentioned a few in my laying the groundwork comments around having a person in your family. But when I was elected or I had eight interviews to get on the Surdna board, it was not, for our family, it wasn't automatic. And so I was so intimidated by the whole thing. And when I finally was elected to the board, I mean, I didn't know anything. I didn't know anything about these issues. And so we held a, they actually did a pretty good job with orientation, had a full day of orientation at the offices, understood and met all of the staff, met individually with our chief financial officer that's been with Surdna for ever and knows more about the family history than we do. And so shared a bit of that story. And I think that don't overlook sharing the story, the origin story, because all of a sudden you're like, oh my gosh, I was a part of this journey. I'm represented somehow in these values.

And look at what this story was. How was this manifested? Who was that person? And even if it wasn't, you didn't know that person or people have a tough time explaining the donor. Think about the older generations that really were pivotal and sometimes professionalizing the foundation and professionalizing the work. What can they impart to you as a new person? So that was really helpful. The NCFP, the offerings there and the lessons there, and this is not just a bias here, but I really found such value in engaging with their Trustee Education Institute. And then more recently last year with their leadership retreat, it's a place of meeting peers and of understanding the field and hearing about perspectives and angles to the work. That starts to move a little bit in you.

There was a moment on the Surdna board early on in my tenure where the onboarding, it helped me a lot. They established, created a board liaison to the work we were doing in New Orleans. We went into New Orleans post Katrina to do some grant making and support there, and I was elected as this liaison and I got to go with staff several times to New Orleans to see and touch and witness this work firsthand. And then I'd come back and as a newbie, but I had the chance to report back to the board what that experience was like. It helped to build my confidence, it helped me have a role. And so it cultivated, it began to cultivate a leadership role. The other piece that I found with next gens is oftentimes they're prohibitive around childcare costs, let's say. And so I don't have the same wealth that previous generations maybe had and maybe inherited. It didn't really come that far down. So childcare costs was significant.

I had young kids and so I advocated to understand how to compensate for that. And they were able to figure out how to reimburse for child care costs in addition to travel costs. And you can do that as long as you declare it as income on your taxes. But just that offsetting made it really possible because that would've been thousands of dollars. So the final thing I'd say in the onboarding is a story with the Frechette Family Foundation, who's been a long time and wonderful partner and client, their next gens, many of whom didn't really have an interest in this thing called philanthropy. The family and the board wanted to engage that next generation. And instead of those adults sitting in the boardroom and creating the program and handing it to the next gens, they let go of that. They brought me in and together over a course of a year, I got to know who these young people were.

We co-created a program together. It was not me. I could bring some expertise and some landscape analysis to it, but it was learning who these people were. It was learning from peers that were the same kind of age as them that were already established in family engagement models and philanthropy programs. We ended up building, we're in our third year of a ten-month curriculum that isn't rooted just around, and focus is not just grant making. It's ultimately about learning about philanthropy and that curriculum and the fact that they co-created it and they started to see, and we had a private space to build their roles in how they would govern this process. They just grew, their confidence grew, their excitement grew, their interest grew. And even to the fact the point that one of them now who was the most against philanthropy is now serving on their board of directors. And so it's a wonderful example of co-creation that I think is often overlooked.

### **Cara Binder-Kopchick**

I love that. Such a great point. Theo, you specifically mentioned feeling a bit overwhelmed at this point in the process. Tell us a bit about the education and preparation you were given to make this more enjoyable and smoother.

### **Theo Avery**

Thank you. It's wonderful hearing Kelly speak. Not only so much relatable, but also I'm learning at the same time. I got a couple of great ideas. Now I think I can call those cousins and see if I can incorporate them. Yeah. One of the things that I think Durfee did wisely was they created a trial for onboarding trustees. So instead of getting the call, "Theodore, you were summoned to the board of trustees." Instead, the invitation was much more like, "Hey, we were very interested in you joining, but prior to joining, it's required that all potential trustees go through an onboarding process." And it specifies things that the new trustee must complete before they can be considered for being appointed to the board of trustees. And so that was very relaxing from my standpoint of like, okay, it's just a trial period. It's kind of a come and see situation and I don't have to worry about whether I'm ready and what I know and my responsibility.

And I think for the board too, it probably felt like, look, if Theo's a total train wreck, he's not official. We still would have to vote him in. So I think it makes it easier for them to let in people. But the several things off the top of my head, I know you had to attend three board meetings. You had to go to a site visit to one of our grant partners, and you had to participate in the selection panel for one of our grant programs. And that was really great for some of the reasons that Kelly highlighted because not only did I just get a lot of awareness about what was going on... Oh, sorry. One last thing was we also had to participate in some sort of general foundation education program, something NCFP puts on so we can learn more about the fundamentals of being on a foundation board and also meet other people in the foundation world, which is also very inspiring for me.

But doing the site visits and doing the grant selection and participating in the board meetings, not only do you start to just get used to it and feel like, oh, okay, I can do this. I think I know what's going on. But also doing the selection panels, they would be able to kick it over to me like, "Oh, hey, Theo, you were on a selection panel for this. Can you tell us a little bit about the applicant pool for this? What was your experience like?" And that was empowering. I felt they did a great job of just encouraging me and incorporating me throughout the whole thing. I even forgot until I spoke with Kerry recently that my first year was a trial period. I was like, "Wasn't I a board member from the start?" Definitely my input was solicited. People were very interested in what I had to say and just super encouraging and open. And anytime if I showed any interest in anything or there was anything I was uncertain about, they would just be so happy to clue me in and send me resources and connect me with events or whatever else.

So just a lot of great education about being a general board member about the board itself and also about what was really going on with our grant programs and what we were doing.

### **Cara Binder-Kopchick**

Wonderful. A word both of you said multiple times was participate, which I think is so important that some families and organizations generally can encourage kind of a shadow moment where you're just watching. But it sounds like for both of you, participation is really how you were able to engage more fully and be excited about it and ultimately more confident. So in the onboarding phase, that's kind of an obvious and easy place to learn and grow, ask questions and improve your skills. But I know you both agree and we talk about in the guide the importance of that continued learning and improvement. Theo, can you share a bit about just principles and values you hold to ensure there is that ongoing learning and development for yourself as an individual, but also for the organization?

### **Theo Avery**

Sure. Yeah. Again, it's just an area where I would emphasize the importance of just ongoing very open communication, conversations. I, throughout, we have a practice where the board chair regularly checks in with all the other board members. So throughout my entire tenure, Kerry was regularly checking in with me answering questions I had, and also just to ask me, "Is there anything you feel, anything you're concerned about?" And also at retreats, people were very curious and pointed about asking next generation how they felt and what they were interested in. And there were challenging moments where there was, I wouldn't say a disagreement, but there was unresolved feelings about something where maybe the next generation felt like, I don't know, it doesn't feel maybe like we have the same opportunity for the same meaningful level of this work as you all did, or there might be things like that. And it was so important for us to just have really open conversations at all those junctures.

One that was very memorable to me. Of course the recent one is when I got appointed board chair, I mean I was in the room when that was being discussed and luckily everyone was open and vocalized and things like, "Hey, we're a Los Angeles based foundation and Theo lives in New Orleans." "And I'm worried, I really like Theo and his perspectives, but I'm worried he may change...". Something was shared with me afterward about, "Hey, I'm a little bit worried you may change some of our policies around issue neutrality." And hearing that was really informative for me. Not only I got to address it like, "Hey, yeah, I live in New Orleans, I can travel more often. I can address that." And also, "Hey, that policy is totally fine with me. I have no intention to change that."

But also it just gave me an awareness of what people were thinking. And now that I'm in the position of board chair, I have a better sense of what the board might be kind of more sensitive about my leadership on and what I would need to check in with and give more thoughts for working on before I presented things to the board. Just again, you just always have to be thinking about it, be mindful of it, and be having conversations. I mean, I feel like I've learned 10 times as much as I taught anyone anything, but still no one's ever made me feel that way. It's always felt like a two-way street.

### **Cara Binder-Kopchick**

Excellent. Kelly, anything to add in terms of your approach to ongoing learning with your family, those you work with?

### **Kelly Nowlin**

And Surdna, that was a gift is that it really did create actually a learning environment. And I know we all say we're a learning board or we are a learning foundation, but really what I have discovered in my

practice with family philanthropy is that oftentimes that desire is challenged by the way that boards spend their time, how they govern, what their practice is. And so if you have a practice where you are approving every single grant at the board meeting, it can become this transactional process and it can take up so much time that you actually, you eliminate space for those emergent conversations and the deeper strategic learning that really boards in my opinion, should be doing.

And so I think it takes the board itself in some cases and even at the level of different next gen programs, taking a hard look at the governance practice, taking a look at that, how are you spending your time? How are you touching the work? Are you learning from partners? Yes, we do a site visit here and there, but is it a consistent co-created strategy where you have this trust and this relationship that gets built? So looking at that practice, I often find it needs refining. And even if the values of the foundation are fantastic and you're doing great work in the field, I often find it a little misaligned internally in how they're holding power, making decisions. So it requires also some letting go.

So for the Surdna foundation board, we made the decision as a social justice oriented funder that we needed to be really nimble and move resources in a faster way and be more responsive. So if we waited for board meetings and we approved all of the grants, then you're just waiting on this kind of made up construct and timeframe and it wasn't responsive to certain needs of groups on the ground. And so the board relinquished control over approval of grants up to a certain threshold, allowed for the president to have the final say over those grants. We're blessed to have staff that can help with that. So it's not always easy for every structure. And then we would approve grants at a certain threshold at a higher level that were a lot fewer of them, and we would actually not approve them at the board table, we would approve them in program committees.

And so thinking about little tweaks, there is a little discomfort with some of letting go of that control, but think about small steps you can take, think about what you can experiment with. There's no harm in trying. We've got a lot of freedom to do things in this work. Final thing I'd say is for learning is that don't overlook ways to nurture next gens that maybe join the board or that are a part of the philanthropy and practicing in some way.

I think we often say, well, they're not old enough, they're not experienced enough. And the folks that I connect with in younger generations teach me so much. My daughter teaches me more about social change issues than most. And so I have learned that that's really a misguided thing. So think about committee chairs as a leadership opportunity, the board liaison that I mentioned. Speaking with other next gens in the family, bringing them out for a speaking engagement. How do you cultivate that for young people to have a voice, have shared power and authority and ensure that they're authentically heard and contributing? Because I often find there can be an inherent power dynamic can kind of keep them at the kid's table. And I caution that and it's been a gift when you watch them shine and share.

**Cara Binder-Kopchick**

Such a great point. I love that image of the kid's table and avoiding it. Thank you so much-

**Kelly Nowlin**

We did that. Surdna made those mistakes we didn't get-

**Cara Binder-Kopchick**

Oh sure, yeah.

**Kelly Nowlin**

Yeah, we had the AFF. It was at the kid's table and that was such a tension point for so long. So we've learned from a lot of missteps and mistakes. So just to [inaudible 00:49:54] that.

### **Cara Binder-Kopchick**

Yeah, absolutely. So appreciate your transparency with that. So we've had a lot of questions coming in. Honestly, this is a topic I think everyone in this room could talk about for the rest of the day, and we just have 10 minutes left, so we're going to get to some, we will follow up in other ways on different questions, but just acknowledging there are a lot of questions, we'll get to what we can. We're going to welcome Jenna back in for the Q&A portion to answer from her unique role in the field. Thank you Jenna. And we had quite a few people submit questions upon registration too. Thank you so much. It was helpful for us to guide what we wanted to focus on. And we also hope that many of your questions are in the guide. So again, continue to submit questions and we will get to what we can. Jenna, I want to start with you. We do have some philanthropy advisors on the webinar. They're wondering how they might be able to use this guide to assist families and when and how to engage with it. What would your recommendations be?

### **Jenna Mulhall-Brereton**

Sure. And first of all, I just have to say I'm watching all these questions come in amazing, great questions, and I can see how the conversation, Theo and Kelly just sparked so much thinking and I was enjoying it so much myself. So I'm looking forward to getting to as many of these as we can. In terms of, I would say philanthropy advisors or financial advisors, I mentioned that there's a checklist at the end of the guide, which is I think a nice starting point to think about the steps you have to go through. Now that being said, I want to acknowledge that the work here, the real work has to happen within the family because as I was looking at in the categories in the guide, one of the categories in the checklist says assess and address internal power dynamics. And it's not like you're going to do that work as a third party, but what you can do is create, I would say, a productive space for those conversations.

So first of all, you can ask the question, and I will say, I've worked with a number of financial advisors who've brought clients to me that might have particular questions about their philanthropy or their strategy that's kind of immediate. And yet as a PS, sometimes the financial advisor will say, "Oh, and by the way, they definitely want to engage their kids at X point." So that says to me that even if it's early, they know that they're already having those conversations. And I think that that's one thing that you can do, is just ask some simple questions like that. "Do you plan to engage the next gen? At what point do you plan to do that? Any thoughts on what that might look like?" And sometimes that's about legacy planning and sometimes that's really about doing something together. It really depends on the family. So I'd say ask the questions.

Recognize the value of a third party to facilitate conversations and make them, I'd say more productive. That doesn't mean you have to be that third party. If you're comfortable, if you're a philanthropy advisor, you've done this before, potentially that's appropriate. Otherwise, you can be a person who can ask some questions about it, "Have you thought about this?" And then help connect them to others, to philanthropy advisors, to networks like NCFP and frankly to peers that have gone through this and might be a good sounding board. So I'd say those are some things that are top of mind as you think about helping folks navigate this. Just remembering that philanthropy itself can feel overwhelming and this in itself can feel like one more overwhelming thing on top of that. And so just to be someone kind of providing structure and asking the questions can go a long way.

### **Cara Binder-Kopchick**

Absolutely. So we're going to start to theme some of the questions that we've gotten. There are a lot of questions around balancing and managing different viewpoints across generations and family members. This is something I'm sure all of you are very familiar with in family philanthropy as a whole, but can come up more during times of transition. Kelly, what's your experience managing this? What have you learned?

### **Kelly Nowlin**

We've had plenty of those. To me, we have to embrace different viewpoints. It might even be different politics on your board, and that's okay. We can bring different perspectives to this work. I think where the rubber meets the road a bit is around collective values. The Surdna Foundation found that if we don't have alignment under shared values and what those mean and what those look like in action, it can actually create some real tension points that actually interfere with the mission of the work. And so we've had scenarios where that lesson was learned and it got so tense that it was hindering the work and the effectiveness of the foundation because the board couldn't make any decisions. And so in this case, the fourth generation had to ask a person, a family member to step off of the board. And so it got to that point.

And so that lessons learned from that tough experience are that how do we practice and create spaces for dialogue across difference, but at the board level, alignment around values, clarity around that is just essential. I think it helps to have sometimes some group agreements, kind of norms of how you be together, how you do work together and keep yourselves accountable. So if there are missteps, if are challenges that emerge, you can pull back to the values, you can pull to the group norms and agreements that everybody has co-created that can kind of ground you in some of this.

The one area that I'm getting a lot of energy around is what Anne Wallestad put out a couple of years ago around purpose-driven board leadership. It's a mindset shift. And so oftentimes I find that some giving families can be very caught up in their agenda, their ideas, their work and their perspectives. And what we forget sometimes is that actually a purpose-driven mindset is that this work is larger than us. This is a gift we get to do to steward, but this is larger than us. It is a larger purpose than us as a family or us as individuals. And so thinking and looking at some of the principles of that mindset, I won't go into all of them, but it's really been helpful and it's not something that you have to change and shift the entire governance culture around. You can take steps to think about those shifts and think about where you might build upon switching the mindset into purpose-driven.

And I know we're kind of coming close, so the last thing I'll say and is marking milestones, marking moments, don't overlook the chance to celebrate a previous generation's accomplishments and achievements. It's not just about handing the baton and moving on. It's like mark that moment. And sometimes if the founder of this wealth didn't ever write a vision statement, that doesn't mean that the second or the third generation who may have been really pivotal couldn't write one. This happened with the Frechette Family I talked about, and another client of mine where their third generation, their second generation, they didn't have anything, but they knew future generations would be benefited by having that story. What I say about that as it relates to culture and dynamics is that it gives that generation a chance to mark that moment, to celebrate their accomplishments and to convey hopes and aspirations for the future. And so many more ideas there, but those are a couple I think I'd love to really emphasize. Thanks for the question, Cara.

### **Cara Binder-Kopchick**

I love that. Kelly, thanks so much. Many more ideas is how we will end this discussion. So wonderful to hear from you all. Thank you so much. Nick. I'll turn it back to you.

**Nick Tedesco**

Yeah, thank you all so much. Just deep gratitude to Cara for your facilitation, for Kelly and Theo and Jenna for your expertise, your insights, and your time. You all are an inspiration. And thank you all for joining us out here in our virtual community. Just a few announcements before we end the program. So as I mentioned earlier, we are excited to welcome you all, invite you all to our 2024 National Forum on Family Philanthropy that will take place September 18th through the 20th in Atlanta, Georgia. We hope you'll join us as we explore the themes of bold choices, bold change. Early bird registration is now open for network members. General registration opens on May 16th. Learn more at [ncfpforum.org](https://ncfpforum.org), and we hope that you'll join us. We'll be talking much more about engaging the next generation as well as many other topics within the purpose and possibilities of family philanthropy.

So thank you all. We're going to close out the program. We'll see you at one of our next gatherings, virtually or in person, and just so grateful for your partnership. And again, Kelly, Jenna, Theo, Cara, thank you all so much for your time and wisdom, and we'll talk to you all soon. Take care everyone. Have a good day.