

Laying the Foundation Part One: Defining Family and Its Role

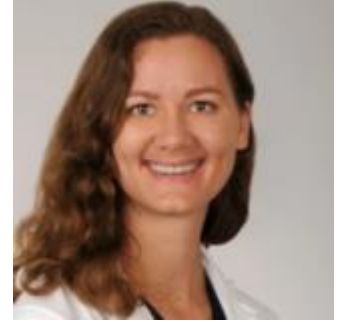
A Fundamentals of Family Philanthropy webinar recorded on February 11, 2025.



NATIONAL CENTER FOR
FAMILY PHILANTHROPY

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Featuring:



Jensie Burton
Vice Chair
Self Family Foundation



John Hicks
Executive Director
Siragusa Family
Foundation



Nicole Seawell
President
Beaird Family Foundation



Jeff Zeisler
Governance Chair
Flora Family Foundation

Transcript of the *Fundamentals of Family Philanthropy* Webinar, Laying the Foundation Part One: Defining Family and Its Role, Recorded on February 11, 2025

Britt Benavidez

Welcome. My name is Britt Benavidez. I'm the manager of programs at NCFP. I use she/her pronouns. I'm a white and Latina woman with long, medium brown hair. I'm wearing a black sweater, brown glasses, and I'm in front of a zoom screen of a living room. Thank you for joining us today for our monthly Fundamentals of Family Philanthropy webinar. This webinar series provides guidance on the core tenets of effective family philanthropy. From motivations and values, to governance, grant making, and succession. The series is designed to equip giving families with the latest information on evergreen topics in the donor lifecycle through practical takeaways and diverse family stories that illustrate important practices.

Before we begin, let me briefly share about our webinar technology. We're using Zoom's webinar platform and your controls are located along the bottom of your screen. Closed captioning has been enabled and you can turn captions on and off by clicking the caption or CC icon at the bottom. We want this webinar to be interactive, so please submit questions for the panelists as they come to you. To ask a question, please use the question box with the Q&A icon at the bottom of your screen. When sending in a question if you wish to remain anonymous, please indicate that by checking the box to submit anonymously. 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 try reconnecting to the technology where you can email me for assistance and I'll put my email in the chat in just a moment. As always, you're welcome to chat with us on Twitter using the hashtag #ncfpweb.

Today's program is Laying the Foundation Part One: Defining family and its Role, and it'll feature panelists from different family philanthropies sharing their definition of family and what it means to be an engaged family member and leader in their philanthropy. Whether you have a specific or a broad definition of family or a family member or a staff member joining us today, we hope you'll leave today's webinar with insights you can apply to your work. So our goals for today are to understand different board structures and how they lend themselves to effective stewardship, to learn how to engage family members in your philanthropy and encourage active participation and gain insights for how to think about change and evolution of your family philanthropy while considering founders intent and your history. So that we can best tailor today's discussion we'd love to know who's joining us today. So I've just launched this poll. If you could tell us your role or affiliation with family philanthropy, the makeup of your family foundations board, and anything you're hoping to learn during today's presentation. I'll leave this poll up for just a minute.

Just one more second here. Thank you so much for answering. I'm going to end the poll and share the results. So it looks like we have a mix of board members and staff on the call, some advisors and a mix of what the makeup of your foundation board is. So that's really helpful today as we dive into the discussion. All right. I'll stop sharing that now. So how does NCFP define family philanthropy? In our latest trends 2025 survey, we defined family as the act of collective giving that is rooted in the values of a family carrying forward its name and legacy and engaging its members. A family philanthropic enterprise can be two people or 200. It can span one generation or 10. It can be exclusively directed by family or incorporate independent and community voices. In some cases, the majority of a family

foundations board may comprise independent members. So we know that family can be defined in many ways and we're so glad to have a great mix of panelists to share how they define it and engage their family.

I'd like to invite all of our panelists to come on camera and join me now I'm thrilled to introduce Jensie Burton, vice chair of the Self Family Foundation, John Hicks, executive director of the Siragusa Foundation, Nicole Seawell, board Chair of the Beaird Foundation and Co-Chair of NCFP's, board chair peer network, and Jeff Zeisler, family council and governance committee, member of the Flora Family Foundation. So thank you all so much for joining us and I'll turn it over to Nicole to ground us and then moderate our panel. Nicole, over to you.

Nicole Seawell

Thank you Britt. And hello everyone. Big hello to my fellow panelists. So we'll get there in a moment, but I wanted to take a second to just tell you a little bit about me and hopefully allow people to see commonalities and differences and see that our family philanthropies come in all different shapes and sizes, but when we gather together, we always all learn something from each other. So we thank you and we know your time is your most precious resource, so we intend to use it very well and we encourage you to ask questions in the chat and we'll be sure to circle back to them whenever time allows. So again, we want this to be engaging and interactive and valuable to you.

Following Britt's lead, I use she/her pronouns. I am a Caucasian woman with probably medium length blonde hair and blue eyes for those that is helpful for. And we will dig in. So I am what we call an in-law or an outlaw member of my husband's family foundation and I have some good company on this call as well. And I bring that up because I was not born into philanthropy. I rather married in 25 years ago upon marriage in-laws or new spouses or welcome into the family. I started out just as a member, made my way through to becoming a board member. I also became an officer and was vice president for many years and have now been president for the last and board chair for the last five years. So a path to that. I'm the first fourth generation chair and president. With that saying I'm an in-law or outlaw depending on the family's perspective. So we invite in and we'll give some interesting statistics around that.

When I'm not busy with the family, I am an attorney by background and I do communication and leadership consulting for companies. So I often find that leading 50 members of a family foundation, the Beaird Family Foundation is a very [inaudible 00:07:57] and learning experience for me. It is based in Shreveport, Louisiana. It is mostly place-based philanthropy and we'll get into that in a bit. However, with our broad membership and our 11 person board, we do give opportunities to make grants within one's own community. So it's not purely in the Northwest Louisiana place, but we'll get into that more. I also wanted to just give you some ideas about trends that are happening and things that we'll try to cover for you in this is that people said, how do you engage family?

So we all have a different perspective, we all have different experiences, but you will see threads of commonality. The whole idea that this is family philanthropy and not just philanthropy. So how do you engage the family when they live across the country, sometimes out of the country as well as from every age, right? From they are born into the family to the older generations that may be aging off or choosing to age off. We also say that some families are seeing division in beliefs in politics, where to give and how do you make bridges across those gaps?

And also eligibility, what allows you to serve on the board? What allows you to serve in committees? Are there pathways or opportunities that engage? These were the areas that where it came back in the trends report as being of interest more broadly by most foundations. So we'll try to hit upon all of that. If anybody has any questions, please feel free to put it in and I'll try to address it. Otherwise, I'll quickly move over to my co-panelists and let the discussion get going. All right. I don't see any immediate

questions, so please put them in and I can circle back. Other than that, I would like to take a moment and ask each of my co-panelists and I'll start with Jencie and then move to Jeff and finalize with John. If they'll just take a few minutes each to introduce yourself and tell a bit about your foundation. Jencie.

Jencie Burton

Hi everybody. So my name is Jencie Burton. I'm a vice chair of the Self Family Foundation. I am a Caucasian woman with brown hair, brown eyes wearing a teal shirt. So the Self Family Foundation was founded in 1942 by my great-grandfather. It is mostly place-based philanthropy in Greenwood, South Carolina and we focus very broadly ... Health education and the arts in Greenwood and more recently have been focusing on programs directed towards youth. And my day job is I'm an infectious disease doctor in Charleston, South Carolina.

Nicole Seawell

Thank you Jencie. Jeff, will you take it on for us?

Jeff Zeisler

Yeah. Hi. My name is Jeff Zeisler. My pronouns are he/him. I am almost 50 years old. I have short gray hair and a gray beard and blue eyes. And I'm here representing the Flora Family Foundation, which was founded in the late '90s and is based in Menlo Park, California, which is right next to Stanford University. It is made up of the descendants of Bill and Flora Hewlett, their spouses. I am also a spouse and have been involved with the foundation since I got married 18 years ago. What else can I say? It's a family foundation. There are currently 33 members of what we call the family council. That's everyone that gets an allocation to sponsor grants with each year. 30 of those are family members and three are non-family members and there are currently four generations of the Hewlett family involved in the foundation. Thank you.

Nicole Seawell

Thank you Jeff. And John, we're on.

John Hicks

Hello everyone. Thank you for having me. My name's John Hicks. I'm the executive director of the Siragusa Family Foundation based in Chicago. I am a 60-year-old man, longish brown hair, dirty brown hair and what I hope is still a clean white shirt. At least it was when I started. So the Siragusa Family Foundation is a 75-year-old foundation based here in Chicago. We have a board of 14, 11 are family and eight of the 11 are fourth gen, which is my children's generation. So we're doing a bit of actually doing some leadership transition the next couple of years, some realigning of our funding priorities.

But yes. I'm a third generation family member. I do not have another job. This is more than enough for any one man to do. As I said, we're small, we have a staff of two. When I hired my coworker, I said, "You're going to be a program officer but there's no admin work here. If you need pencils, you got to get them yourself." I said, "You're going to deal with grants and different grantees, but you're also going to deal with family drama, seating charts and people who don't want to sit with somebody else." So what have you. So basically that's my story here.

Nicole Seawell

Thank you John. I think you teed us up for our first question, because I like the family drama. That's part of it and how it works out and I think we all have to practice the good hats of diplomacy. But first and foremost, how do each of your organizations define family? Who's included and what are they eligible to participate in? So is it stepped like they're in and then they have to earn something to be able to work their way up to potentially a board seat? Would we each take a moment and go through that? Jeff, I'll have you start and then we'll go to Jensie, John and then I'll finish before we go to the next one. And again, I encourage everyone as you have questions or thoughts, please put them in the chat and we will circle to them.

Jeff Zeisler

Great. Yeah. So we define family as I mentioned as the descendants of Bill and Flora Hewlett and their spouses. We have three active generations including the youngest generation with my kids for example, and some of them are old enough to be a part of the family council just recently, but we'll be adding a new family council members on average one child every year for the next 15 years or so. So we have a big generation moving up into being part of this foundation, which is exciting. And as I mentioned, spouses are full members and in fact are offered a seat on the board the first year after their wedding. So that's been fun for me. I've certainly enjoyed being a part of that, but I think it's a real strength of the foundation too. We get a lot of great perspectives and different perspectives and different expertise by doing them.

Nicole Seawell

Fantastic. Jensie.

Jensie Burton

Yeah. So I'll start by saying our board meetings for the foundation are open to any members of the family including spouses and younger members of the family. The board itself is made up of 10 seats, two of whom are community members and the other eight are family. Of the eight four are branch seats and four of my mom's and her three siblings and then the other four are floating family seats. You have to be at least 30 years old to be on the board and then you cannot be on the board after turning 70 and you become an emeritus member and the seats transferred to the next generation. So our board is currently entirely made up of the fourth generation and currently majority women. And then one thing we did have and we can talk more about later is for younger family members, we had a next generation board for folks in that 18 up to 30 age range. It's currently inactive because the fourth generation all are the main board, but now we have the fifth generation who we're college age and older, so we might be starting up that next generation again.

Nicole Seawell

Fascinating Jensie. I look forward to diving a little bit back into that. John, will you tell us about your makeup? What defines family? Who's eligible?

John Hicks

Well, I guess on paper if you were asked to ask the lawyer, he would sit there and say it's open to anybody who's blood or a legal descendant of my grandfather. But we are very family oriented and so theoretically everybody in the family's invited to board meetings, side visits, spouses are encouraged. We have a lot of spousal participation on committees and sitting in the board meetings. The only question is if anybody in the family wants to come, they come and you just have to be an active

participant at board meetings and such. We meet twice a year. Usually there's a site visit in the morning and then if very quick, which I've streamlined a board meeting in the afternoon. But we're all very family centric. So that's about the only rule.

The only other rule is the board, it must be made up of 66% family members and we've changed that back and forth many times. We don't change the bylaws all the time, but I know that for a long time when we started bringing on younger generation, there was different branches of the family that had a different slot so to speak, but it got to the point where somebody's branch didn't have anybody who wanted to serve, but we had three other members of a different branch. So that's when we abolished the branch system and went to a simple majority. It must be 66% family on the board and that's about the only rules.

Nicole Seawell

Fantastic. Jeff, I have a follow-up question for you, but I'm just going to add in how the Beaird Family Foundation works and then have you address the follow-up question with regards to spouses because it may apply to ours and the rest of everyone's as well. So for the Beaird Family Foundation, it's all descendants and spouses of Charles and Carolyn Beaird. The foundation's been around for nearly 65 years. It started very informal and has grown in formality and certainly in size. We have that you are eligible for full membership and once you're a member there are certain steps to become a board member if you so desire. But membership is offered upon your 18th birthday and upon the date of marriage. So you would receive a formal, now it's an email, it used to be a letter inviting you onto membership and what you do with it from there is up to you.

To be eligible for other positions, you have to have what we call active participation and that's serving on one or more of our four committees and meeting the obligations of those committees and that would help you make your way onto board or officer if those are things that are interest to you. We have a junior board, which is anyone age five and older, so five through 17 they come to family meetings and they participate in activities more geared toward their age. Five to 17 as people probably know is a pretty wide age span. So they do things together and we also break them up more appropriately, almost like school so that they can handle more challenging and engaging activities as they move through so that the leap from junior board to membership is actually much smoother. They're working on grants and site visits and all of that when they're 15, 16, 17 years old.

The last thing I will say is that spouses ... And then I'll hand this over to Jeff. The question as while, spouses are able to become members on your board. Do they have any type of formal due diligence done before they can be board members? So as far as the Beaird Family Foundation, if the family member chooses to marry someone, that's all the due diligence that there is. That would be one of those moments that I would think would John said about drama. Early on when we and family members are invited to meetings as members who sleeps in their room and who comes with them, that's up to them. If they formalize it under the law, then we are obligated to offer them membership. If the marriage were to dissolve, then we retract the membership. But other than that, a member is a member and offered all the same opportunities if they meet the qualifications and eligibility regardless of who the person is. There's no additional diligence or look into their background. I'll hand it over to Jeff now and I offer Jensie or John to comment after if they have something more to add.

Jeff Zeisler

Okay. Thanks. Yeah, so we follow very similar pattern. So spouses are vetted by the people that are marrying them and we accept that. And so we don't do any extra due diligence. We do offer ... Some of the spouses, myself included at the time that we got married, never been on a board before, never

made a grant, never involved in philanthropy really in any way other than giving personal money. And so there's a lot of resources that we offer to new members of what we call the family council and the board specifically. So there's a lot of resources available for people to come up to speed, but we don't do any special due diligence or vetting for new family members. They're just once you're family you're family.

Nicole Seawell

Thank you Jeff. Jencie, or John, would you like to add anything?

Jencie Burton

I don't think I said earlier, we don't allow in-laws onto the board currently, so it's lineal descendants only.

Nicole Seawell

Thank you.

John Hicks

Yeah. And as I said, ours is direct blood, so spouses are not included legally. I think the only reason was when we drew up this part of the bylaws, I think there was a very ugly public divorce and a very big spat over a multi-year grant that one spouse wanted to continue having being made and there was a divorce, so it was ugly so we just said, "Okay. Blood only." But as I said, our meetings and committees are open to anybody in the family at all. It makes no difference.

Nicole Seawell

Thank you, John. Okay. Let's get back generally more to family and how our roles distinct for those engaged formally versus informally. So in particular, Jencie, I was going to ask you with regards to the next gen board pathway to being a trustee, will you flesh that out a little bit for our audience? Thank you.

Jencie Burton

Yeah. Sure. So the next generation board that we had, I think it was initially founded in 1997 when I had some cousins who were old enough to participate, but I think I was nine at the time. So I joined when I was over 18. And then I'm the youngest of youngest of my generally four generation and we could make grants. I saw a question in the chat about that of up to \$10,000 focused on youth concerns. The next gen board, when the fourth generation was old enough to join the big board, the next generation board went inactive. But now that there's fifth generation cohort they restart that.

Nicole Seawell

Thank you so much. If you have additional questions to the audience put it in the chat and we'll circle back. John, can you highlight what active participation means within your foundation?

John Hicks

Basically if you want to serve on the board, you have to be willing to come in and sit on the committees, be an active participant. Don't just come in for the site visit and the board family dinner and then leave. You have to really be engaged. A lot of family foundations will fund every family member's individual choices, but we do things differently here. The foundation funds certain areas that the board has

decided on and formally agrees to fund these areas. If a family member wants to support an organization or something that has nothing to do with it with our giving areas, then we have a matching grant program where people will match anybody as long it's a 501(c)(3) organization for any family member. But to be an active board, we don't want people just to come and sit on the board and not do anything. You have to be invested in the foundation, invested in what the foundation believes in funding and be an active participant.

Nicole Seawell

Thanks, John. I will add to that we have an active participation requirement as well, both for serving on a committee or committees as well as serving on the board. So how we try to incentivize that is we have discretionary grants that we offer for active participation and you have to earn those discretionary grants. And you do that by showing up for committee meetings, reviewing documents, responding to Google polls or forums. Basically actively participating. And when you meet that you then get those discretionary grant funds released for you to apply through our system and we send out the check. So the same thing, and we do that for the board. So you can be a board member, but all if you do is you show up and you don't do the background or you don't help us through it, then you don't earn the discretionary funds. So that's one way that we hold out a carrot to really get our board members and committee members engaged. And active participation on committees is one of the requirements to be able to serve. It's a pretty low bar, but be able to serve as a board member or serve as an officer that you have to have a good track record of active participation.

There was also a question. I'm going to come to you, Jeff in a moment with regards to telling us about your family council versus the board so you know what's coming. But was a question in the chat with regards to a junior board that I alluded to. So a junior board is actually something I learned about attending NCFP in 2002 in San Jose. There was a speaker there talking about ways of engaging the younger members. And at the time I had a four-month old in my arms who is now a 22-year-old and an active member of the foundation. And so I was very interested in what comes next. How do you rope them in young so they want to align philanthropy, family and at that time fun, right? I'll show up, my parents are meeting, we get to have a meeting too.

So five is pretty young but not too young we thought to just engage them to go do something rather than just having sitters. So the junior board engages in site visits and we try to do that in a way where they get active. In certain places, they're making things, they're engaging in things that let them see what the organizations do and then they get to sit at a table together and make choices around whether to make a grant. We make a little pool of money and allow that for them so they can have discussion and conversation a bit like our board works. It's not unanimous. It is definitely a consensus base. So the majority wins. But it's an opportunity for them to work together. We also give them then an active participation small discretionary grant to make to a 501(c)(3) of their choice. So they get to start giving very young. It's a very small amount from the time of five to 12, 13 to 17 is a little bit more significant. And then upon 18, if they join the membership, they can join committees and have more significant funds to give. If you have additional questions, please put it in the chat and otherwise I'll hand it over to Jeff. Will you tell us about your family council as well as the board?

Jeff Zeisler

For sure. So family council is just what we call everybody that can make grants, that gets an allocation to sponsor grants each year. And so as I mentioned, those are adult descendants of Hewlett's as well as their spouses. There are currently 33 members of our family council. In addition to the family, there are three non-family members, our president, our former chair of the board, and one extra non-family

member who has tons of great expertise and has been helping us for a really long time. And so we do have this younger generation that's coming up. We have I think two adult members of what we call the fourth generation or G4, however, there's a lot more coming and similar to what you just described, we also have a program for teenagers to get involved and even start making some small grants as soon as they turn 13.

When they turn 18, they become a member of the family council. We do start them with a one-third allocation when they're 18, two-thirds when they're 19, and then a full allocation when they're 20. So that's how we bring people into the board or into the family council, excuse me. And then the board is a rotating group. It's typically between eight and 13 members. I think this year it's 10 and that is made up of family council members whose turn it is to be on the board so it's a pretty standard who hasn't been on for the longest, they're offered the new seat. The term is two years. But we do also add, as I mentioned, new spouses or new family council members who are now adults. They are offered a special one-year term to get involved immediately as they join the family council. So that's special and unique from what I've seen. And then the rest of the board serves two years. The only rules we have about the board makeup is that you can't have siblings on the board at the same time. No. Excuse me. You can't have spouses on the board at the same time and you can't have more than two siblings on the board at the same time. But other than that, it's pretty open and whoever hasn't served the longest is next up.

Nicole Seawell

Thank you, Jeff. I always think that's so interesting about the siblings and the spouses and it all depends on the makeup and the size of the family, how those guidelines can stay in place at any given time. Okay. So I want an umbrella because I see a lot of questions coming in the chat. So an umbrella question for all of us, but I'm going to engage you each a little bit differently because we have different guidelines to our foundations. So under the umbrella of what happens in future generations if family doesn't want to be involved. Thinking about it right now, a couple of the questions are of the foundations that have community or other professional board members outside of family, what made you come to that decision and was it out of necessity or was it out of more choice that you believe that it makes your organization run better? And either of you can hop in.

John Hicks

I'll start off. As I said, we have three non-family members on our board. They're not really members of the community. Basically one is an attorney, one is an accountant, and one is a gentleman who's been involved in nonprofit management for 50 years. Now that being said, they each bring something different, obviously to the board. The attorney served with my grandfather was a young attorney, served with my grandfather. The accountant is so to speak, the mentee of my grandfather's accountant. So they're all basically family, they're just not blood. Now as to bringing in community members, that is something that we are actively going to be doing. However, as we are doing this leadership transition with maybe realigning some of where our funding's going, we didn't think that was fair to bring somebody into this mix when we don't know where we're going to end up at the other side of this journey, so to speak. So that's what we've done with the non-family members. We do want to bring some people on the board who represent the communities that we are hoping to serve.

Nicole Seawell

Great. Thank you. John. Jeff or Jensie, do you want to speak to that point or have a ... Okay. Go ahead.

Jensie Burton

We feel that community members definitely make our foundation board stronger and more knowledgeable about the community, especially with a focus on place-based giving. So we have a nominating committee that helps think of potential members, community members to ask to be on the board and some examples of different types of people. We've had the chief medical officer of the local hospital on an art professor at the local university. Someone involved in city government. So people who represent different parts of the community and bring unique perspectives.

Jeff Zeisler

Yeah. Our non-family members ... We don't add non-family members very often. The three that we had, as I mentioned, two of them are just really close friends of the family that have been involved since the beginning, but also bring a ton of expertise. They're both lawyers and help us with all kinds of stuff. And then the third is the president of the foundation. And so of course she's a part of it too. So we don't have a lot of community involvement. I think it is really helpful to have a handful of non-family members be a part of the board to help sort out family things that we sometimes are too close to. Definitely it's a huge benefit to have them. But over time, if some of them decide to step down, how we would replace them is, I don't know if that's something we've thought a lot about there. Like I said, they've been really close with our family for a long time.

Nicole Seawell

Thank you. And I'll add from the Beaird Family Foundation, we historically have not had community members, though our bylaws do allow for it. We are a good-sized family and on the whole, we're a board of 11 right now. We've dipped down to 10 and we've just left seats open if we haven't had a family member who's eligible, who is willing to participate. It's been an interesting conversation and I just want to double click on what Jeff said. Sometimes I believe as being the board chair and president that sometimes it would be easier. I think there'd bring a level of professionalism that sometimes does not exist when it's all family and the dynamics that can happen in families sometimes can get the better of it. But if you had other adults in the room, it might actually bring a professional heir. So you just made me think on something. So thank you for that Jeff.

Jensie, there's a question with regards to the retirement age, which I'm actually super interested in because we have currently some members closer to 80 and under the bylaws, the second generation has lifetime membership, so it's up to them to step down. And I think it would be wildly political in the family to have a mandatory retirement age. But if you could flesh that out for us and tell us how you came to that and how that was received and how that works out, that would be wonderful.

Jensie Burton

Yeah. So I think that was a decision made initially by my grandfather who was an only child. So he was taking this foundation to be something that would be managed by siblings and then their children. And I believe he felt like he wanted to help that transition of leadership of the board by having that transition to an emeritus member. And then what I'll add is our board meetings tend to be very conversational and consensus based. So we definitely still have the emeritus members sit in on those meetings and help us with decisions and advice. But I think it has helped us make a transition for the board now being entirely fourth generation.

Nicole Seawell

Thank you. Does anybody else have a point of view? John or Jeff, has your family discussed mandatory retirement?

John Hicks

Yeah. At one time, two generations ago one of the bylaw rules was you had to retire I think at 65 or 70, 75, which at the time was fine because it was when my uncles were on the board. And I think we as a younger generation were okay with that. But actually we had to deal with this, what, two years ago? Because one of our community members, the man who's been in nonprofit management for decades reached his retirement age and we didn't want to lose him. And his faculties is still out. That's another concern with the age thing was the faculties of people's minds, my uncle's minds. But basically we changed the bylaws and said, okay, there's no mandatory retirement age.

Jeff Zeisler

At FFF we also do not have a mandatory retirement age. Our foundation is younger than I think everybody else is on here. And so we're just dealing with the first generation to reach their 80s since the foundation started. Some of them have naturally stepped back just as they want to focus on other things, and I think sometimes purposely to make room younger people to take leadership roles and stuff like that. But we also have members of that generation that are still heavily involved and are some of our best participants. So we do not have a mandatory retirement age at the moment. But as I mentioned, we're going through that for our first elder generation right now.

Nicole Seawell

Keeping on the topic of change or how agile your organization is to change bylaws if needed or add community members or whatnot, can each of you highlight something where you saw the rub of holding the history and also seeing the need to change and how it was handled? How agile do you think your organization is? How open are they to change? Do you have good process?

Jeff Zeisler

I can comment on that. We've just been through a lot of this recently. Until a couple of years ago, we had a president who had been the president for 21 years. His name was Steve and he was wonderful. He was not the first president, but he went into that role very early and then did it for a very long time. So then when he retired, we had to hire a new president. We hadn't been through that process really ever because Steve was so close to the family that he was an easy choice. So doing an external search for the first time forced us to take a look at a lot of things in our bylaws. That's also when we established our governance committee. Jennifer Davis is our new president and she's wonderful. When she came on board, some of the staff also decided to retire just because of their own retirement age and stuff like that. So she's hired some new staff since she's been there.

And then we also just last year had our chairwoman step back, Susan, and she's still on our board, but she decided she didn't want to be the chair anymore. She had been the chair basically the entire life of the foundation. So we had to decide how we were going to replace her and whether that should be a family member or a non-family member. And we made lots of changes to our bylaws in support of that. So we decided that there's no hard rules about whether it's a family member or not. Although our preference is to have between the chair and the vice chair, we prefer to have one of those be family and one of them be non-family, although that's not a hard rule. And then we decided that the chair would serve for a four-year term, and then we're going to evaluate people as a rising chair. And so these are all new concepts for us, and we spent a lot of time on the governance committee figuring this stuff out and making sure everybody in the family thought it was fair how we were doing it. That's a really important part of these family foundations is getting enough engagement and nobody feeling like, "Oh, I didn't get to participate in that decision," or those types of things.

There's been a lot to think through there, but it was a really healthy exercise for us. And I think having the governance committee is a great outcome for us, and we're handling lots of different stuff now that I think is helpful to Jennifer as she brings some change to our organization.

Nicole Seawell

Thanks, Jeff. I want to encourage everyone, we have about five more minutes before we move right into questions and answers. And if you can see, I've been trying to incorporate them in as we go along, so I will try to get to them. But if you have any burning questions for us, please put it in the chat and we'll address that very shortly. With that said, as I keep this open about pivots, there've been a couple questions with regards to how committees run within each of our family philanthropies. If it's only open to the board members, if it's open to all members or how you run them. From the Beaird Family Foundation, we have four committees. We have a governance committee, we have an annual meeting committee, we have a grants committee, and we have a finance committee. And all members are eligible to participate and encouraged to participate on any that are in interest to them, and that's where the active participation and the discretionary grants come from.

We really encourage our board members to participate in at least a couple so they can get into some of the more organic discussions before it's at the board level. We do an executive memo from each one, and we have a follow-up for those that can't attend the live committee meetings so they can still earn their active participation. So our committees are all open to everyone, and to be a member in good standing, you're expected to join at least one committee. I'll hand it over if anyone else can share how theirs works, and if you want to try to meander in and maybe a bit of pivoting or how you've addressed changing circumstances, that would be great. Jencie.

Jencie Burton

Yeah. The changing circumstances, I can't think of a great example, but I was thinking about, one thing that's been very helpful for our foundation is doing retreats in addition to meetings. And we have the retreat. It's a multi-day in-person event, and it's every other year and it's really meant to be higher level discussions about the overall direction of the foundation. So at our last one was when we decided to say, "Hey, let's make a lot of focus on our grants on programming for youth," for example, and started thinking about needs of the community in a very broad sense, or from Jeff's example, like, "Hey, we're going to be starting this external search. What will that look like?" So I think those retreats have been a really great way to help think about and manage change together.

Jeff Zeisler

I'll add on that. We do something very similar. We called family council meeting. We do it every year, and it's like a family reunion every year. It's pretty amazing. So it's where we do long-term planning and hash things out, but it's like an amazing opportunity for the family to get together, and that's another huge benefit. Just as an example, I have never met my second cousins, but my kids are really good friends with their second cousins and it's because we all get together every year at this family council meeting. And obviously that helps though. We get as many people as can attend. There's always some people that can't make it, but that's where we hash out some of our more long-term stuff. But stuff that where we really want to get input from as many people as possible, doing that in person is really helpful.

Nicole Seawell

I agree with Jeff on that. But our family, we get together every June, as many members as possible. We have a rotation where we meet down in Northwest Louisiana so that we get to go visit some of the

organizations as a family, and it's often 50 of us and so there's lots of logistics in that, but it anchors everyone to where we started and where we came from and putting that attachment since we live across the globe really at this point. But also the relationships, as Jeff has said, is a really important part. Getting people to looking forward to seeing each other, getting the younger people to know one another where you might not see them otherwise. And so we bring ourselves together and sometimes we do those in wonderful places for a few days, and so it's real fun and they look forward to it. So again, dangling some of those carrots. Before we move into the Q&A completely, we have a question that I thought was really interesting that each of you could answer. If family no longer wants to participate, does your foundation have a sunset? So do you have a perpetuity outlook or do you have a sunset outlook? Have you talked about that in your longterm planning?

John Hicks

Yeah. Actually we have. When we spoke to the fourth gen about ... We asked them about a year and a half ago, "Where do you see the foundation in five to seven years?" And they said, "We want to keep the foundation going, but we do not want to go plan and fund for perpetuity." So I think that it's a little different to having the foundation around for 10 more years to them than it is for the next a hundred years. So there is general family consensus, and it has been stated before by different board members that if there's no family involved or at least the majority of the foundation, then it should sunset, but we'll see what happens. I mean, if the family members aren't interested but the ones are can't serve, then I guess we could change things. Back to the transition question, I'm a firm believer in changing the bylaws to make things more inclusive and more inviting to people. I mean, let's face it, there's only two rules for foundation. One is you have to give away 5% at least, and the other is you can't give it to yourself. So I mean, the rest of it is ... I think we make these rules to make it family inclusive, but if the family's not going to be involved anymore, then I think the board would sunset.

Nicole Seawell

Thanks, John? How about Jensie and Jeff?

Jensie Burton

Yeah, that's a great question. We've always had lots of interest in participating, so I don't actually know what would happen if there was not that interest and what the bylaws would say about sunset. It's a good question.

Nicole Seawell

To be continued, Jeff.

Jeff Zeisler

Yeah, similar answer for me. We have not talked this through. Our family is growing and we see a lot of active participation, so I don't see this being an issue for us anytime soon, but it's a probably reasonable thing to have a plan for because it's probably a bridge that will be crossed eventually.

Nicole Seawell

I will offer that the Beaird Family Foundation, the founders had a viewpoint of perpetuity and they've been gone nearly 18 years now, and so we have variety of views across the generations and within families. So it's something that's discussed but has not made progress. Right now, like Jeff, we have a lot of participation, so it's not something right upon us, but what the future is or if anyone attended NCFP, I

think they shared in Atlanta that the number of spend down foundations is increasing percentage wise, so it's something that I think the younger generations, many of them believe that there should be a spend down date. So to be continued on that.

We're going to do a bit of a lightning round. Try to have quick answers to answer a bunch of questions in the next six minutes. So does your foundation pay for the attendance of their members and board members for all related expenses? Whether that's your annual meetings, your board meetings, etc. Will you all just hit on that?

John Hicks

We pay all expenses, but no stipend. We used to, but then I guess there were issues with Illinois people years ago, so now it's just we pay all your expenses when you leave the house till you show back up at your home.

Nicole Seawell

Right.

Jeff Zeisler

I think that's the same for us. I'm local to most of our meetings, but my understanding is that everybody gets reimbursed for travel and lodging.

Jensie Burton

Yeah, agree. For retreats when we're staying somewhere else, the hotel and things are paid for. When I go into town, it's often just for the day or I just stay with my cousins, so it just ...

Nicole Seawell

Thank you. The same for us. It's our actual expenses of travel are covered and nothing additional, but does take that sting out, which is especially helpful for our youngest members. Not youngest. Our youngest members 18 and above if they're carrying their own costs to ... We try to make it easy to say yes. With that said, have you all had any family members who have opted not to participate because of beliefs about foundations, beliefs about the mission, or simply it hasn't fit their life stage? And how do you deal with that? Does the door stay open or do they have to accept at a certain time?

Jeff Zeisler

Every year we have some family council members that will decide not to participate. Life stuff generally, right? Like brand new job, young kids, whatever. They're like, "I don't have time for this this year." And we just accept that at face value and they're always invited back. So they may say, "Look, I don't have time to research grants this year, so I'm going to refuse my grant allocation. That can go back into the central pot." And then we'll approach them again next year and see if they're ready to come back and pick it up again. So that happens often, and we support that.

John Hicks

We have people who've been on the board that might not appreciate the direction the foundation was heading in, and they've decided to step away. They're more than welcome to come back. And as board chair and then ED, I've had to say to some people, "Maybe you should take a break and step away from the board for a bit and come back later."

Jensie Burton

Yeah, we have I guess an open door policy. So if life gets busy, just give notice and you can step away for a year or whatever. And if you're not interested in participating, that's fine. And it's an open door policy too in that if you just want to come and just go to the family dinner part but not go to the meetings or whatever, come to the retreats and things.

Nicole Seawell

Thank you. John, I'd like to give you two minutes to tell us a little bit about what it's like to be a family member and a staff member as the ED, and then we'll have everybody say a few parting words.

John Hicks

Well, it was not intentional for me to become the ED. Basically, the situation was our first ED was my cousin. She took us from carbon paper to computers, and so she was here for probably 15 years. When she retired, we had a program officer had been with us for 10 years, and that was a natural progression to become the ED. But when she had to transfer because her husband was transferred to New York, I as board chair asked the family what did they want to do. We had recently started, what at the time was basically trying to refocus our funding, trying to narrow it down, recognizing we can't fund everybody. So I asked the family and the board, I said, "What do you think if I move back to Chicago and take over the day to day?" And everybody said it was a great idea.

Of course I did it in February and that made everybody wonder about my intelligence, moving back to Chicago in February. But it's been wonderful. When I came into this job, I knew obviously about the foundation. I knew about the funding priorities. I knew about my grandfather's wishes. I didn't know anything about running an office. And there's a funny story where I got into basically this fight with the water delivery man who would deliver four or five bottles of water every three weeks, but there's only two of us in the office. So after a while, we started looking like preppers with tons of kitchen water in the kitchen waiting for the zombies to come. So that went on for a while, but no, other than that, it hasn't been a rule that it has to be a family member. I think it's just somebody who would come in and do what the board was presently doing and move forward with it.

Nicole Seawell

Thanks, John. It's an interesting role to have a foot in each camp.

John Hicks

Yes.

Nicole Seawell

With that said, I'd love each of you to just take 30 seconds or so to end on a note of probably hope and possibility. Maybe what makes you stick in. Why do you keep yourselves so involved in the worlds of family philanthropy. Why don't you start, Jeff?

Jeff Zeisler

Sure. Yeah. I was new to philanthropy at the time that I married my wife. It's been fascinating to learn about it and to be involved. I'm incredibly thankful for how accepting this family is, and I think it's a real benefit to our foundation to have all these different viewpoints and stuff like that, so it's been great. And then in terms of staying engaged, for me right now, watching our kids and their cousins and second

cousins get involved is pretty amazing. And it's just a wonderful opportunity for them to learn all kinds of stuff, but to understand this idea of helping other people. So yeah, that's been really great.

Nicole Seawell

Jensie?

Jensie Burton

Yeah. Well, I want to start with a thank you to our president, Mamie Nicholson, who has really wonderful deep ties to the community that we serve. So she really brings me hope and helps keep me engaged. So that's one thing. And then the second thing I wanted to say is I feel like our family has a big diversity of viewpoints, including politically across the aisle, which is a really tense time right now. But I think in the philanthropy boardroom we are ... I have one cousin who says it's a little bit like Switzerland. We can work together and come together. So that's something that's hopeful and engaging as well.

Nicole Seawell

John?

John Hicks

Yeah. I guess I'd just like to say how much fun this is. I mean, to have all three of my children sit on the board, it gives a whole new definition to dad, you can't say that. But aside from that, to have they be able to converse and differ opinions with my cousins' kids who grew up ... They all grew up coming to Chicago, going to site visits, but it's wonderful and it's fun. And family philanthropy is family philanthropy, so make it fun for family. Don't make it a chore, and if somebody doesn't want to do it, you can't make them. So that's all I have to say.

Nicole Seawell

And I'll finish out and say that you've each touched on something that I truly believe and it's an honor and a privilege to be able to serve the communities that we serve and to teach our young people, for me, my three sons, to be able to give back. I didn't grow up in this world, but I really took to it like a duck to water because I saw the opportunity in it to make positive impact. And regardless, going to what you say Jensie, that the tension in the times, you can still do good things, and it's a reminder of our common humanity. So I'd like to thank all three of you, Jeff, Jensie and John. I didn't even realize that J, J and J, for your fantastic insights and for all of you for sticking with us and asking such great questions. I will turn it over to Britt.

Britt Benavidez

Thanks, Nicole. Thank you all so much. We covered a ton of ground today and we got through so many questions. So thank you to the audience also for being really engaged. We just have a few short announcements as we wrap up here, and I'd like to launch another poll just to keep us honest and make sure that we met our goals for today. And it also gives you space to provide any feedback or takeaways. We really love hearing from all of you. It helps us make our programs better and more interesting, so please fill that out. As you may know, we recently released our Trends in Family Philanthropy 2025 report. So this is our third national benchmark survey of family foundations. Released every five years, the report tracks the leading trends in the field and includes data on asset sizes, out rates, grant making, family dynamics, and much more.

So you can download the full trends report on our website and our last month webinar dug into a few of those trends with our CEO, Nick Tedesco and our Chief Impact Officer Miki Akimoto. So that recording is also on our website. So as we get ready to sign off, again, please put your feedback in the poll that was just launched. We have a really exciting fundamentals series lined up for you this year. This was the first of our three part lane in the foundation series where we really talked about the who in your philanthropy, how do you define family, who is leading it. Next month we'll talk about governance structures and considerations, really the what of your philanthropy. And then the third will be the how. So we'll discuss aligning your vehicles with your values in April. Looking ahead in May, we have a really important topic as well, disability inclusion and family philanthropy.

So our full series is up on our website, and we hope you'll continue to join us the second Tuesday of each month. In addition to our webinars and other programs, we're really pleased to offer a range of peer networks for those interested in connecting to family, philanthropy, colleagues with similar objectives, challenges, and shared experiences. Like I said, Nicole is co-chair of our board chair peer network, and they have their next meeting, I believe, March 4th. So that's available on our website as well. But you can find out more information about that and all of our peer networks and email us for more information. So again, just thank you everyone for joining us. Thank you, Jeff, Jensie, John and Nicole for sharing your wisdom. A reminder that the webinar recording and resources will be sent out shortly and we hope that we see you on March 11th for our next webinar. Take care and see you soon.

Jeff Zeisler

Thank you.