

# Information for Fund Holders

Thank you for establishing a fund at the Community Foundation of North Florida and welcome to the Community Foundation family! We are pleased to provide you with the following information about the logistics of your fund.

## Staff Contact Information

The following staff members are here to assist you with your fund and your charitable giving:

- Joy Watkins JD, President & CEO  
[jwatkins@cfnf.org](mailto:jwatkins@cfnf.org) or 222-2899
- Lucia Fontela, Chief Financial Officer  
[lfontela@cfnf.org](mailto:lfontela@cfnf.org) or 222-2899
- Nan O'Kelley, Director of Donor Relations  
[nokelley@cfnf.org](mailto:nokelley@cfnf.org) or 222-2899
- Laura Harwin, Director of Nonprofit Relations  
[lharwin@cfnf.org](mailto:lharwin@cfnf.org) or 222-2899

## Fund Statements

- You will receive statements from the Foundation in late January, April, July and October. The statements show activity for the most recent quarter and for the year to date, including contributions, gain or loss on gift transactions (stock), net investment return, grant distributions, administrative fees and other activity.

## Guidelines for Using Your Donor Advised Fund

- **How do I make a grant from my fund?** You may make grant recommendations from your fund, at any time and as many times as you wish during the year. To make a grant recommendation, please email Nan O'Kelley at [nokelley@cfnf.org](mailto:nokelley@cfnf.org) and request a grant(s) by indicating the name of the organization(s) and the amount(s). You may also call Nan at 222-2899 to make a grant request. We will process your request and let you know when the checks are mailed to the organizations.
- **Is there a minimum size for requested grants?** Grants from your fund may be recommended in any amount but the Foundation suggests a minimum of \$250.
- **How quickly will my grant check be mailed to the charity?** Grant recommendations are processed on the 15<sup>th</sup> and 30<sup>th</sup> of each month except in December, when they are processed on the 10<sup>th</sup> and 20<sup>th</sup>. If you have an urgent need for a grant to be processed more quickly, please let us know and we will do our best to accommodate your request.

- **Can I give anonymously?** Yes. When recommending a grant, you may indicate that you wish to remain anonymous
- **What organizations are eligible to receive a grant from my fund?** Grants must be made to organizations that the IRS recognizes as tax exempt, charitable organizations under section 501(c) (3) of the IRS Code. The Community Foundation staff will verify the 501(c)(3) status of each organization to which a grant is requested.
- **May grants go to individuals?** Grants from your donor advised fund may not go to any individual and may not go to a nonprofit for the benefit of a specified individual.
- **In general, what are the IRS rules regarding grants from my fund?** The IRS prohibits you, other advisors to your fund and related parties from benefitting in any way from grants made from your donor advised fund. The next few bullets set forth specific examples of prohibited distributions with benefits.
- **May I recommend a grant to an organization in payment of a pledge that I have made?** No. The Internal Revenue Service prohibits any distribution from a fund that satisfies a legally enforceable obligation or personal pledge made by the donor, fund advisor or related party. If you desire to make those kinds of distributions from your fund, instead of making a pledge, you should do one of the following:
  - Pledge to recommend a grant from your donor advised fund or
  - Scratch the word “pledge” from the nonprofit’s form and place instead the words “intend to contribute”.

The IRS does not consider either of the above enforceable pledges.
- **May I recommend a grant from my fund to sponsor a charity event, purchase tickets to a charity event or participate in a charity golf tournament?** No. The IRS prohibits grants that entitle donors, fund advisor or related parties to benefits such as tickets, a meal, or a round of golf. However, if you waive all such benefits and the full amount of the grant is tax deductible, then you may sponsor the event with a grant from your fund.
- **May I recommend a grant from my fund to pay membership dues?** These types of expenditures are most appropriately paid from your own personal checking account. However, you may recommend a grant from your Fund if you waive all benefits and the full amount of the membership dues is tax deductible.

- **May I use my donor advised fund to pay for a needy person's education or medical expenses?** No. Although this is worthy and generous, the IRS does not recognize the support of a particular person identified by the donor as a charitable activity.
- **Is anything included with the grant check from my fund?** A letter customized for your fund accompanies each grant check. The transmittal letter indicates that the grant has come from your fund and instructs the grantee where to direct acknowledgements or thank you notes unless you have requested an anonymous grant.

## Adding to your Fund

Many fund holders add to their fund from time to time. Adding to your fund is easy and may be done in any amount and at any time. Simply send in a check payable to the Community Foundation of North Florida with your fund name noted in the memo line. You may also electronically transfer cash, stock or other securities. Wiring instructions are available for your convenience.

## Other Services

- **Annual Report:** The Foundation publishes an annual report each spring typically as an insert to the *Tallahassee Democrat*. A copy of the report is also mailed to all fund holders. Past and present issues of the report are available on our website at [www.cfnf.org](http://www.cfnf.org) under "About". Additional print materials and resources are produced and distributed on an ongoing basis.
- **Annual Investment Forum:** This event is held in the fall of each year to inform fund holders about the Foundation's investment strategy and overall performance. The presentation is lead by the Foundation's Investment Consultant, Quincy Brown of Fund Evaluation Group. Members of the Foundation's Investment Committee are also in attendance to answer questions.
- **Donor Events and Resources:** From time to time, the Foundation provides opportunities for fund holders and friends to come together to celebrate philanthropy and/or learn more about charitable giving and the Community Foundation. All fund holders are invited to these special events.
- **Personalized Philanthropy:** We are here to help you. Please contact us if we can provide more information about your fund, the Community Foundation, charitable giving or local nonprofit organizations.

Thank you for choosing the Community Foundation to accomplish your charitable goals. We look forward to helping you make a lasting impact in our community.