

Information for Donor Advised 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

Our staff members are here to assist you with your fund. They can be reached at (850) 222-2899 or by email.

- Katrina Rolle, JD President & CEO
krolle@cfnf.org
- Lucia Fontela, Chief Financial Officer
lfontela@cfnf.org
- Laurie Hartsfield Burleson, Sr. Director of Donor Relations
laurie@cfnf.org
- Sarah Stout, Director of Donor Relations
sstout@cfnf.org

Fund Statements

Fund statements can be accessed through our online portal 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. Directions on how to log in and use Donor Central are included in the Welcome and Quick Start Guide.

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 log in to Donor Central, select the recommendations tab and follow the prompts (directions are included in the Welcome and Quick Start Guide). If you have any questions or do not wish to use the online system, please call us at 222-2899. You will receive an automated email once the grant has been entered and mailed.

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 15th and 30th of each month except in December, when they are processed on the 10th and 20th. 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.

Does the CFNF provide information about local charities for me to consider when making grants from my fund? Yes. If you are unsure of what charity(s) you would like to support, we are here to help just give us a call. In addition, on our website you will find [Local Nonprofit Directory](#) with information about nonprofits in our community.

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 for the purchase of tickets for collegiate athletic events?** Effective January 1, 2018 the IRS eliminated the charitable deduction for amounts paid to or for the benefit of a college or university for which in return anyone receives the right to purchase tickets or seating at an athletic event in the university's stadium. Therefore, grants made from Donor Advised Funds to a college or university must be made exclusively for charitable purposes and may not be connected in any way with the purchase, or opportunity to purchase, tickets to an athletic event.

- **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. You may also add to your fund with a gift in your will.

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 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, Steve Snyder of Commonfund. 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.



Sample Grant Recipient Letter

The letter the recipient (nonprofit organization) will receive accompanied by the check.

Date

Grantee Name
Grantee Title
Organization Name
City, State, Zip Code

Re:	Grant	Amount
	Purpose	Nonprofit Organization Name
	Fund	Fund Name

Dear Sir or Madam:

Enclosed is a \$ **Amount** grant for **Nonprofit Organization Name** from the **Fund Name** at the Community Foundation of North Florida (CFNF). This grant was recommended by **Donor Advisor Name** and approved by the CFNF Board of Directors.

Please recognize and thank the donor(s) who recommended this generous grant:

Donor Name
Address
City, State, Zip Code

Note, you should not send a tax receipt to the donor(s). The donor(s) has already received a tax receipt from CFNF.

By cashing this check, you agree to use these funds for the purpose listed above and you certify to CFNF that (1) the Internal Revenue Service currently recognizes your organization as a 501(c)(3) charitable organization in good standing, (2) this grant does not constitute payment of anyone's pledge or membership and (3) no private individual will receive tangible benefits, goods or services (including tickets for events or the right to purchase event tickets) as a result of this grant. The donor(s) listed above is aware of the waiver of benefits.

Best wishes for success in the good work your organization is doing.

Sincerely,

Katrina Rolle
President & CEO

3600 Maclay Boulevard South, Suite 200 | Tallahassee, FL 32312 | cfnf.org | (850) 222-2899

A copy of the official registration and financial information may be obtained from the division of consumer services by calling toll free (800) 435-7352. Within the state or via the internet at www.800helpfla.com. Registration does not imply endorsement, approval or recommendation. Registration #CH10676