

# MORE THAN MONEY

Timeless themes & personal stories | Exploring the impact of money in our lives

Archive Edition

## Family Foundations

### *More than Money*

Exploring the personal, political, and spiritual impact of wealth in our lives

Issue Number 16

FAMILY FOUNDATIONS

AUTUMN 1997

I have always adored the process of thoughtful grantmaking: how it brings me rare and encouraging news about people doing impressive work and propels me to think critically about how change happens. Years ago, to learn more about grantmaking I set up a small family foundation with \$300,000 and invited my wife and two trusted friends to join the board. The four of us defined funding areas, and took risks to support start-up organizations with innovative ideas.

Some of these groups flourished and some failed. As a board, we became increasingly impressed by how much work is required to do thoughtful funding. Engrossed in other commitments, none of us had the energy to do site visits and follow-up evaluations, and we felt uncomfortable continuing to give grants without them. After six fruitful but humbling grantmaking cycles, we decided unanimously to give the remaining assets to a nonprofit organization and put the fund to rest.

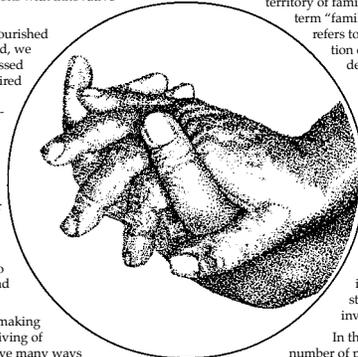
This brief taste of grantmaking left me curious about the giving of other families. Families have many ways to model, teach, and influence each other's financial generosity. Some never mention their giving, considering it either tactless or uninteresting as a topic of discussion. For others, a longstanding tradition of philanthropy forms the core of family identity. In some families, people simply discuss their independent giving choices as a way to learn about each others' interests and

concerns; other families sit down together at holiday times, with children young or grown, and do charitable giving together.

Whatever form they use, families who give together encounter challenges: of unity and divisiveness, of power and belonging, of honoring the elders while making way for the next generations. This issue of *More than Money* highlights these issues by exploring the complex territory of family foundations. While the

term "family foundation" commonly refers to a type of private foundation or a charitable trust (each defined by tax laws) the term itself has no set legal definition. Here, we use the term family foundation broadly, to mean any formal, ongoing structure for family giving. We hope the stories in this issue will inspire all our readers—those who are part of family foundations and those who are not—to think about their families' giving, and to help it become more intentional, strategic and fulfilling for all involved.

In the past fifteen years, the number of private foundations in the U.S. has doubled to over 40,000, with three-quarters of these estimated to be family foundations. Cynics sometimes call family foundations "sugar-coated tax shelters," and are quick to point out that more families are ushered into philanthropy by tax savings rather than by love of humanity. But sometimes, even in



#### Inside:

Stories and articles about philanthropic families facing conflict, taking risks together, and harnessing the creative power of family giving.

Issue 16, Autumn 1997

A Complimentary Giving Resource  
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## Welcome to More than Money Journal

More Than Money Journal, published quarterly from 1993-2006, was one of the first public forums where people shared personal stories about the impact of wealth on their lives. Groundbreaking for its time, each issue is filled with examples of ordinary people struggling to align their money and values in their spending, investing, giving, legacy, and relationships. The themes and stories in these journals are timeless and ring as true today as when they were first published.

More than Money Journal was a project of More Than Money Institute, a nonprofit peer educational network that touched thousands of people through its publications, presentations, gatherings, journal discussion groups and individual coaching. When More than Money Institute closed in 2006, its founders Anne and Christopher Ellinger (whom you'll see in More Than Money as Anne Slepian and Christopher Mogil) went on to launch another initiative called Bolder Giving. Individual articles from the journal were archived online with the Project on Civic Reflection.

Today, Bolder Giving is thrilled to be able to offer full back issues of More than Money Journal as a resource for families with wealth, philanthropic advisors, and all those exploring the impact of money in their lives. On the Bolder Giving website you can download issues individually.

Online, you can also order beautiful bound copies where 6-10 issues of the journal are compiled by theme:

- Giving
- Lifestyle, Spending & Investing
- Money and Values
- Children and Inheritance
- Money and Identity

*(See full listing on back page of this journal)*

We hope that More than Money Journal brings you fresh ideas for aligning your money and values, and that you use the stories to start conversations with your own clients, family members, and friends. (Note: We have removed many last names from the personal stories in the journals, to protect the privacy of those who gave us permission before the days of internet).

## About

**BOLDER  
GIVING**  
Give more. Risk more. Inspire more.

More Than Money Journal roams the full territory of money and values. Bolder Giving has a more pointed mission: to inspire and support people to give at their full

lifetime potential. A national, non-profit educational initiative, Bolder Giving invites you to help create a culture of greater generosity and to take your next step in becoming a bold giver.

At [www.boldergiving.org](http://www.boldergiving.org) you will find interactive tools and resources to help you explore three ways of being bold:

**Give More:** explore your lifetime giving capacity.

**Risk More:** step beyond your giving habits.

**Inspire More:** spark conversations about bold giving.

Bolder Giving's resources include:

**Stories of Inspiration-** The Bolder Giving website features stories of over 100 remarkable givers who have given at least 20% of their income, assets, or business profits. We host monthly teleconferences and web chats for informal conversations with these bold givers. Bolder Giving's stories have been featured widely in the press - on CBS and ABC evening news, in People and Inc. Magazines, The Chronicle of Philanthropy and elsewhere - and speakers are available for presentations and media interviews.

**Support for Donors-** Bolder Giving provides giving tools such as personal coaching, referrals to donor networks, workshops, the Bolder Giving Workbook and other publications, and a content-rich website. Please see the list of publications in the back of this magazine.

**Resources for Advisors-** Bolder Giving offers presentations, workshops, and publications for fundraisers, financial professionals and philanthropic advisors.

We invite your participation and support.

Thanks to the financial support of a few foundations and many individuals, Bolder Giving is able to offer free downloads of More Than Money Journal on our site. If you receive value from this publication, we invite you to donate online or contact us to explore ways of being involved as a donor, partner, or volunteer. Bolder Giving is a 501(c)3 tax-exempt organization, so all contributions are fully tax-deductible.

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# More than Money

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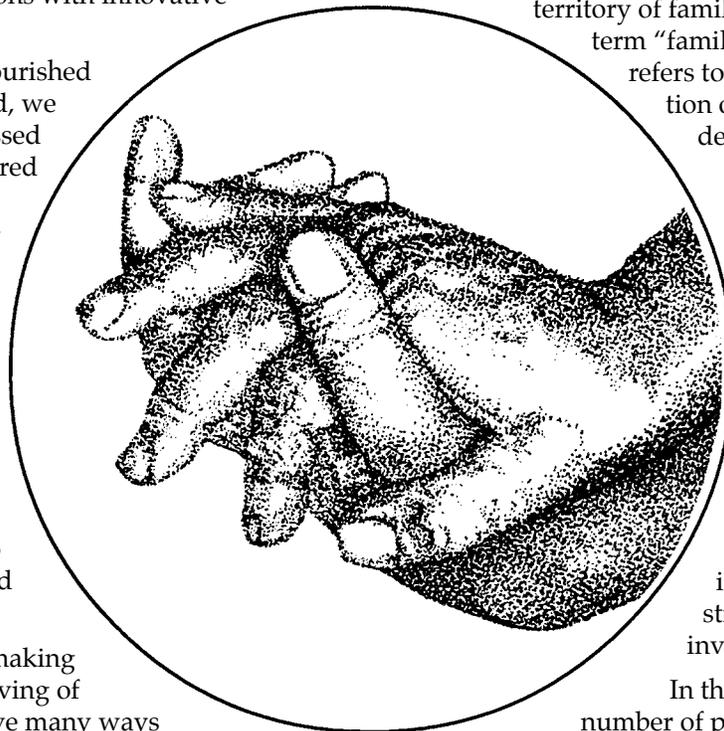
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## More than Money

is a quarterly publication written for people questioning society's assumptions about money, and particularly for those with inherited or earned wealth seeking a more just and sustainable world.

Subscription to *More than Money* is a benefit of membership in the Impact Project, a nonprofit organization assisting people with financial surplus to take charge of their money and their lives.

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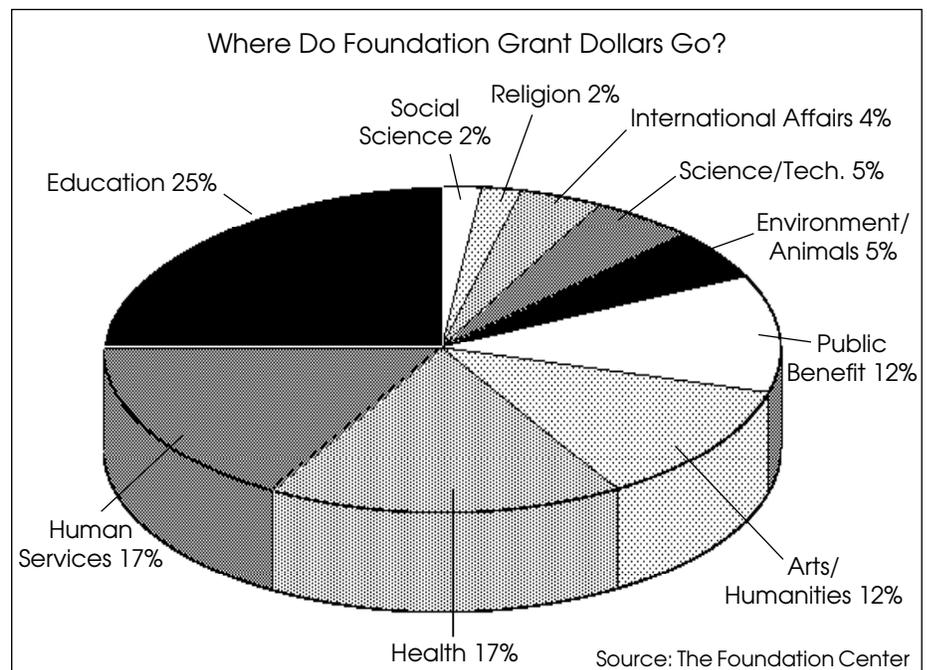
Our mailing lists are strictly confidential.

those instances, family foundations metamorphose over time into something wondrous: a compelling reason to bring far-flung family members together; a medium in which the family can create and express a commitment to service, generosity, or justice; and a context in which family members get to meet extraordinarily talented people from various fields,

and develop partnerships which leave a caring and lasting legacy for the common good.

*"Families who give together encounter challenges of unity and divisiveness, of power and belonging, of honoring the elders while making way for the next generations."*

– Christopher Mogil, for the editors



### Gathering Stories

Because people rarely share their personal money stories, it can be quite an adventure to gather the vignettes for *More than Money*. Several dozen people are interviewed for each issue, and then we select 8-12 stories which create the most useful mix of perspectives. We synthesize a 30-60 minute discussion into a few paragraphs, which we then review word-by-word with each interviewee, revising it until he or she gives approval. When the interviewees want anonymity we use pseudonyms.

You may feel uncomfortable or even angry reading some people's perspectives; we deliberately include a range of stories to show how differently people approach the issues. We do not necessarily endorse their views. Still, we ask you to honor each story as a gift from the heart, offered sometimes with trepidation, and often with courage.

### Unresolved Conflicts

Our family foundation exploded into conflict at its first meeting. The whole thing blew up over who would be invited to my sister's graduation, and that was that. My father and sister didn't speak for years; the board never met again; and my father took over total control of the foundation.

This result wasn't a big surprise given my family's conflicted attitudes about money. My parents are terrified of being judged as wealthy, but they live in this enormous dream house and make large institutional donations that get the wings of buildings named after them. They tell me, "Don't save for retirement; that would be ridiculous," but then get mad at me for not saving for retirement! They fight constantly about money because my dad wants to give away more than my mom.

My parents are both from immigrant families that came to this country with nothing. They lived through the Depression and the Holocaust, and still sleep with a gun under their bed. Yet, over the last thirty years, my dad made an unbelievable fortune in real estate. Being successful has muted some of the deep pain I see in him. And, even though my father is very autocratic about the foundation, he has funded many wonderful things—including giving half a million dollars to an educational foundation I helped start. The extent of family participation is that I beg and my dad decides. Sometimes yes, sometimes no. There is neither room for negotiating, nor changing how the foundation is run. For all my frustration, I've learned a lot from my folks about giving.

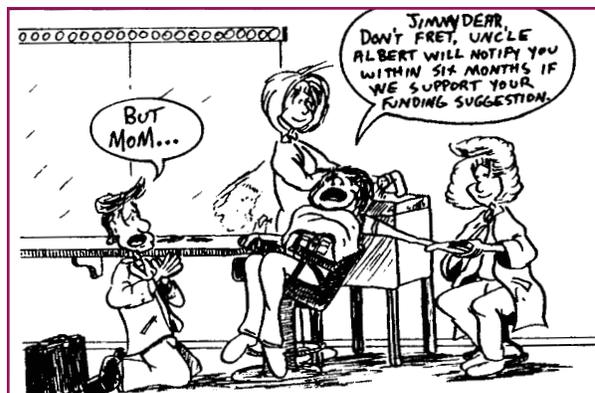
Even before our family was wealthy, giving was a part of the family philosophy. "You have to move the mountain a little bit," they said, and I say the same phrase to my eight-year-old twins. Someday I'll become the president of our family foundation, where the bulk of my parents' assets will go. Will I run it differently from my dad? I'll have a board of outside experts to advise me, that's for sure. But there's enough of him in me, that I'll probably want to make the final decisions myself.

—Bob S.

### Passing the Torch

I come from a long line of Yankee Republicans who love the out-of-doors. When I graduated from high school, my parents gave me a lifetime membership in the Sierra Club. I got further interested in conservation during the 1950's, when I worked on a salmon fishing boat up in Alaska near the Tongas National Forest. The Tongas is the most beautiful place I have ever been. I naturally gravitated towards conservation when I became president of my parents' foundation in the late 1960's. Our primary funding area since then has been the support of public interest litigation on conservation issues.

My biggest labor of love, however, has been a project to protect



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*“I like knowing my efforts will live on after me, but our children will chart their own course with the foundation.”*

the Tongas that our foundation started in 1979. We set up a public charity called the Boat Company, bought two wooden-hulled, converted U.S. Navy mine sweepers, and started taking influential people up to Alaska. We’ve taken close to four thousand journalists, lawyers, potential funders, conservation leaders, and business people on over 250 cruises to this marvelous seventeen million acre wilderness area. We’re advocates, of course, but we don’t sell the place. The place sells itself! Our crew members, who are trained naturalists, help our passengers appreciate the value of the area and its resources. In an unobtrusive way, we help all our passengers understand that these spectacular resources should be managed for long-term, not short-term, benefit.

My wife and I are looking forward to passing on both the foundation and the Boat Company to our three sons. Our older boys, who have worked summers with the Boat Company, love the Tongas too. They are already members of the Boat Company’s board, and will join the Foundation’s board at our next annual meeting.

I like to think that my efforts will live on after me, but I want to let our children chart their own course with the foundation. My parents didn’t burden the future by placing restrictions on the foundation. My wife and I, and my brother, who has worked with me from the beginning, feel the same way. We’ll let our heirs decide what’s needed. Times change. Society’s needs might be very different after we’re gone. That’s for our sons to decide.

I don’t foresee any big conflicts among us, even during the period when our children serve on the board along with my wife and me. We’re pretty confident that there will be enough money for them to follow their own inclinations, even funding things their mother and I are not so interested in, without jeopardizing the foundation’s continued giving to our long-standing interests.

—Michael M.

## We All Won

Our family’s charitable trust, the Needmor Fund, has always welcomed younger family members onto the board. I joined at age eighteen, and my cousin Abby came on when she was thirteen. We were told, “If you read all the proposals and know what you’re talking about, you’ll be given as much respect as the rest of us.”

At age twenty-six, I started to make waves. It was the early 1980’s, and more and more people in the U.S. were working to end apartheid in South Africa. A key strategy was to ask companies to adhere to a set of anti-racist principles. Companies who didn’t voluntarily adopt these “Sullivan Principles” were being divested from university endowments, municipal pension funds, and were subject to shareholder resolutions which opened the issue to a public vote among stockholders.

When I learned that my family’s company, Champion Spark Plug, was facing such a shareholder resolution, I went to the shareholders meeting and spoke in favor of adopting the resolution to sign the Sullivan Principles. The resolution was voted down, but instead of giving up, I encouraged the organizers of the resolution to bring it up again at the next shareholders meeting. I figured that since the Needmor Fund owned a considerable number of shares of Champion Spark Plug, if I could persuade the other board members to vote our shares in favor of the Sullivan Principles, maybe we could win.

My father, uncle, and grandfather were still involved in the company’s management. From their perspective, I was being disrespectful and unappreciative. After all, their efforts had built an enterprise that had created wealth and freedom for several generations of the family. They felt personally attacked by criticism of Champion’s practices. When I asked to be put on the agenda for the next shareholder meeting, they retorted, “What do you know about the Sullivan Principles?! We advise you

“Three quarters of family foundations have non-family board members.”

—The Council on Foundations

not to talk about something you know nothing about."

Their challenge spurred me to find out every damn thing I could about the Sullivan Principles in the following six months. I was determined to do all I could to overthrow apartheid, even if it meant upsetting other people in my family. The more I learned, the more clear it was to me that the company had a moral mandate to adopt the principles.

The night before the next shareholders meeting, I gathered family members together at our ranch in Colorado, showed them a movie about South Africa, and opened a discussion about apartheid and the Sullivan Principles. I explained that adopting the principles wouldn't cost Champion a great deal of money, because it already adhered to many guidelines such as having decent wages and a lot of black managers. The company would, however, have to change some relatively low-cost things such as segregated bathrooms.

I argued, "At the Needmor Fund, we claim to care about the rights of oppressed people. How can we be trying to heal oppression through the family's foundation, while profiting from it through the family's business?"

Tomorrow, at the meeting, let us each claim our voting power and vote our conscience!"

It was an intense night. I was crying. My uncle wasn't talking to me. I felt the questions hovering in the air: Can we live with each other? Can we love each other? The conflicts I had uncovered felt like they might destroy our family's ability to work together.

The next day, the stockholders meeting voted by a wide margin to adopt the Sullivan Principles. After the vote, my uncle complained to the gathered family, "Why are you picking on Champion? What about all the other companies in the trust's portfolio? By that he meant, "Leave us alone!" But many others in my family took it as an invitation to insist on higher ethical standards for all the trusts' investments!

When I look back on that day, I don't feel that I won, but rather, our whole family won. Had we stopped where we were all comfortable, we wouldn't have grown much. Instead, we struggled together, and through it gained respect for each other. Even my uncle has come around. I recently overheard him boasting how the Needmor Fund helped our highly

*"If a twenty year -old challenged me on my moral right to lead, I would probably get defensive. But we all need young people to push us on."*



For information about investing a foundation's assets to support the foundation's mission contact:

Partnership on Corporate Responsibility  
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New York, NY 10115  
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traditional and successful investment firm develop into a leader in the field of socially responsible investment.

When I waged that campaign, I felt urgent about responding immediately to injustice. Young people are like that: injustice hurts in their bodies. It doesn't hurt in my body that way anymore. I don't judge the impulses of either stage of life as right or wrong; it's just that being older, I understand that the struggle for change never stops and I pace myself for a lifetime. If a twenty-year-old came into the foundation today and challenged me on my moral right to lead, I would probably get defensive. But we all need young people to push us on. My son Sebastian, who is nine, may join the Needmor Fund in a couple of years, and I bet he'll be challenging it before long.

—Sarah S.

### Investing in Family

Our family owned timberland and saw mills back in 1855. The company is still entirely family-owned, but it has evolved into a holding company that is actively invested in four businesses in disparate fields. There are now more than 300 descendants, or family “shareholders”—many of whom are, or were, active in some way with the company and the three family foundations.

Every January, each shareholder gets a listing of the board and committee positions opening up. Those interested apply and are selected by nominating committees. More than sixty family members serve on various boards and volunteer committees every year. Unlike some family companies and foundations I hear about, we have been besieged by family members in their teens and twenties who want to become more involved. This interest didn't “just happen.” It is a direct result of the capital investment we have been making for over twenty years in our family and its youth.

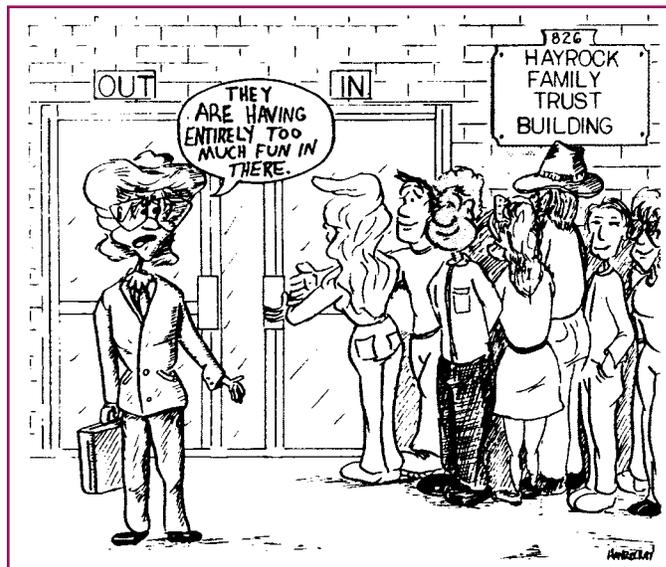
For instance, our annual meeting is four to five days long. Last year, nearly 230 shareholders attended. For the younger people, we run a full-blown camp program, which just last year involved sixty children and twenty

“We have been besieged by family members in their teens and twenties who want to become more involved.”

teenagers. Every year we ask a local group or Chamber of Commerce, “Got any useful project that a hundred or so people could do for a day?” We then work together to help build trails or clean up trash—whatever is useful.

We also have many year-round programs for family shareholders. These include:

- *An Internship Program* to help family members in high school and college find jobs in their field of interest.
- *An Education Assistance Program* to offer family members partial reimbursement for continuing education tuition. In return, the student agrees to be “on call” to the company for three years to give advice or assistance.



- *A Shareholder-Directed Charitable Contributions Program* to enable stockholders to direct company profits to the charitable organizations of their choice, based on a yearly-calculated amount-per-share. Last year just under \$200,000 was given through this program.

- *An Associate Opportunity Fund* to allow shareholders who want to start their own businesses to apply for venture capital.

- *A Loan Program* to let shareholders borrow against their stock as if it were a publicly-traded security (because privately-owned stock provides so little liquidity).

- *A Quarterly Publication* edited by a different family member each time, published by the family office to keep communication flowing among our far-flung members.

We don't hammer away at our young people that they “should” be philanthropic or successful at business. What we try to get across is simply this: you are welcome here. Whether you are involved or not, you belong. We honor you for your unique characteristics, whether a wiggled-out musician, an earnest business major, or a six year old. We're here for you when you decide you want to come.

—Pat B.

## Flying Under the Radar

I know it sounds cynical, but in some wealthy families the attitude seems to be: “whichever family member can’t tie his shoes, give ‘em a foundation.” Decisions made at a family foundation don’t threaten the family’s source of wealth, and who’s to say any one grant is better than another? The philanthropists in the family are humored.

This is not a stereotype I appreciate. As an achievement-oriented, ex-management consultant and investor who became the paid, full-time president of my great aunt’s foundation about ten years ago, I beg to differ. I’ve tried to bring the same aggressive tough-mindedness to our family’s giving as other family members bring to the act of generating wealth. At first, my father was skeptical of my pursuing philanthropy as a career, but now he is my biggest supporter.

At the time of my great aunt’s death, the foundation was barely off the ground. We had no giving record or focus, so I had to shape the vision from the ground up. We could have just sat back and waited for proposals to come in as some family foundations do—the “letter openers” I call them—but I wanted the foundation to be more proactive.

One of the first programs we devised was an annual scholar/golfer award for collegiate women. My great aunt was on the cover of *Time* in 1923 as the winner of the national women’s golf championship. The award, located at the Women’s Golf Hall of Fame, is now regarded as one of the top three awards for collegiate women golfers. With this one program, we get to promote both scholarship and athletic ability, give my great aunt the recognition she deserves, and do something of sentimental value. My great aunt would have been proud.

To make a difference at a national level, the board decided on the environment and population as our areas of focus; ones we felt my great aunt would have supported had she been alive. Soon after we began grantmaking, however, I realized that these issues were way too gener-

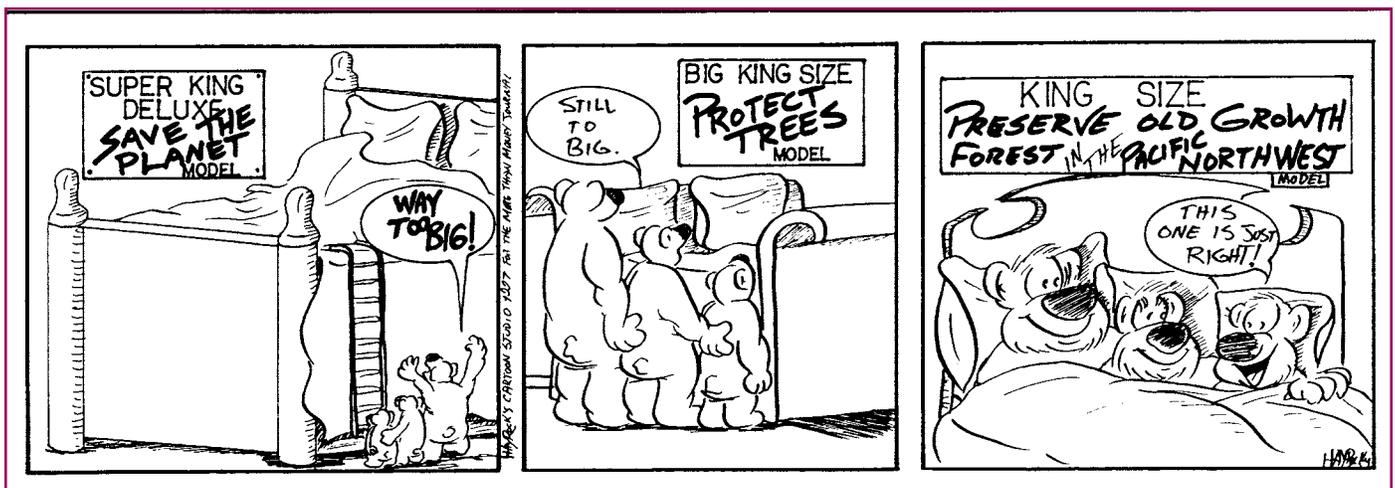
al for us, so we explored ways to narrow our focus. I call this the “Three Bears Theory of Giving”—investigate different program areas until you find the one that works for you (and your board of directors, of course). Ours turned out to be conserving marine fisheries—something my great aunt (who loved fishing) would certainly have approved. No one we knew was working on this issue at the time and it was an area that needed a lot of help.

The trick to success was to be creative. We’ve initi-

“At first my father was skeptical of my pursuing philanthropy as a career, but now he is my biggest supporter.”

ated matching grants, promoted joint ventures between groups, convinced other foundations to co-venture with us, and I have served on boards of national environmental groups—all the time “gently” pushing a marine conservation agenda. Hard sell doesn’t work well in this business. Our foundation even published a newsletter on conservation that we distributed to over 1,900 foundations and environmental organizations. If you are passionate and focused, people start to follow your lead and seek your advice. After about nine years of working with groups to create and develop marine conservation programs, we feel we’ve made a major impact. There are now marine/fisheries programs at about eight of the ten biggest environmental organizations, which are supported by a growing number of foundations.

Many of my colleagues in the philanthropy world underestimate what they can accomplish with a small family foundation. My experience has shown that we are only limited by our own creativity and risk taking ability. As they say, it’s not what you have (to give), it’s



*“My mother saw the people’s poverty first hand, and marveled at their courage in taking on some of the most powerful corporations in the world”*

what you do with it. We are the venture capitalists of giving. We can fly under the radar and take the risk of supporting innovative programs that the big foundations can’t touch—yet. Foundations our size, with assets between \$10 and \$50 million dollars, can hit the beaches first, help build the needed infrastructure, and then call in the big guns once the projects we support are proven viable. Believe me, it works.

—C.W.H.

### Taking the Lead

Our family foundation sat on the shelf for a couple of years before we got it rolling. We didn’t have a staff, a giving plan, or even regular meetings. We hadn’t even made any grants.

Four years ago, when I was working at Greenpeace, I began to see our foundation as an opportunity just waiting to happen. I told everybody in my family that I would be willing to serve as a full-time program officer and president if they backed my vi-

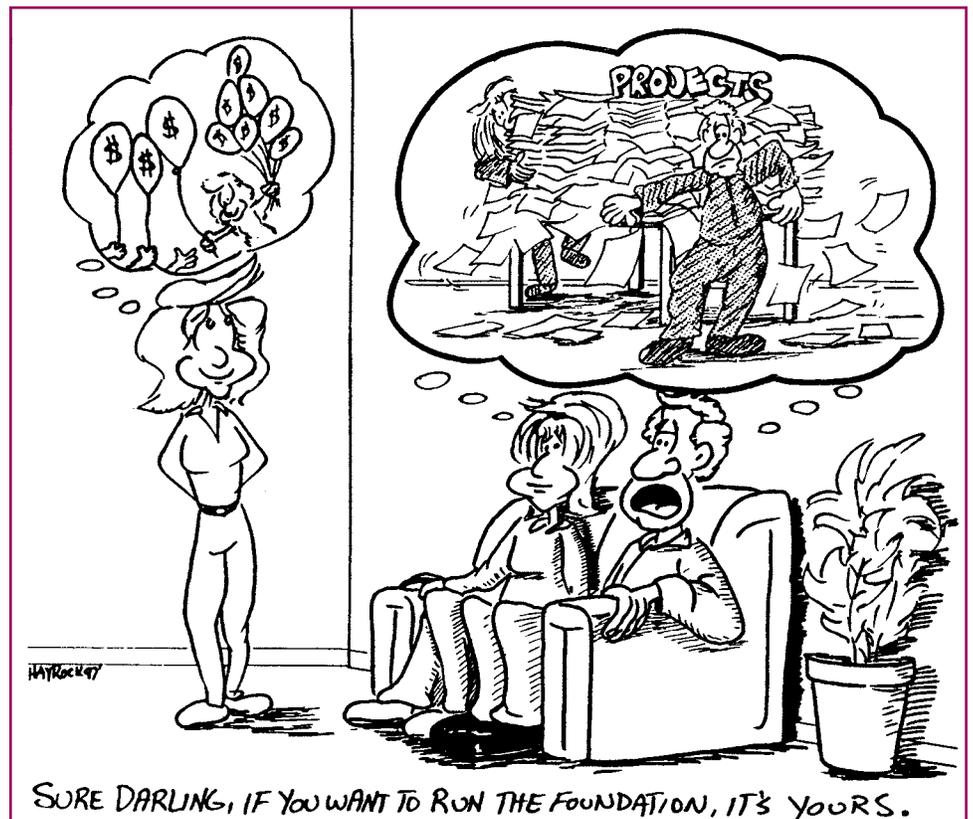
sion of what we could accomplish. I pushed two ideas. First, I didn’t want to go the traditional charity route. I wanted to support activist groups working on environmental health, social and economic justice, and community empowerment. Second, I didn’t want the foundation to go on forever. I didn’t propose a firm ending date, but I wanted us to give away principal as well as income while our foundation still had focus and energy. Happily, my mother and all my siblings agreed, perhaps because no one else had the time or interest to get our foundation up and running!

My mom, who is from the old school of philanthropy, has become increasingly excited about what I am trying to do. What influenced her wasn’t talking with me, or reading the material I sent her. It was coming with me to the Louisiana Environmental Action Network, an organizing group working with many African-American communities fighting for their survival along Louisiana’s “Cancer Alley,” perhaps the most polluted stretch along the entire Mississippi River.

Family Foundation at Work, by Gersick, Davis, Landsberg, and Seymour reports on dynamics in family foundations in terms of generational stages, size, geography, and structure.

Available from:

The California School of Professional Psychology,  
3550 West 6th St. #400  
Los Angeles, CA 90020  
212-483-7051



There, my mom learned what this fertile land had been like before the chemical and oil companies built plants nearby, and heard how the fields don't produce crops anymore. There are fewer species of fish in the river, and children are being born with deformities, and older people are increasingly dying of cancer and other diseases—at rates higher than almost anywhere else in the country. My mother saw the people's poverty first hand, and marveled at their courage in taking on some of the most powerful corporations in the world—all of whom were trying to avoid responsibility, or any future restrictions on their operations.

Any vestige of the "blame-the-victim" thinking drummed into the heads of the privileged vanished for my mother during those conversations in Louisiana. In a big turn-around, she has been an ardent advocate of funding corporate accountability campaigns ever since.

—Diane F.

### *A Legacy of Service*

**M**y great grandfather was a brilliant businessman who never lost sight of the need to serve God and our community. In 1892, he used a portion of his assets to found a newspaper called *The Afro-American*. The paper, and its nonprofit arm Afro-Charities, has been our family's major means of contributing to Baltimore's African-American community ever since. My grandfather used to say, the mission of our paper is to "lift up the little man and champion the cause of our people."

The paper has always been a family effort. When my great grandfather died, most of his ten children worked for the paper in some capacity. In 1934, my great-aunt founded a program at the paper called Clean Block. She worked very hard to bring together neighborhood volunteers and city workers every year to clean up Baltimore's inner-city residential areas. In the 1950's, another great-aunt started a program at the newspaper called Mrs. Santa, which has distribut-

ed toys, food, and household supplies to poor families around the holidays.

As the current president of the paper, I have continued both of these programs. I've also tried to maintain another family tradition: employing people who might not have the chance for employment elsewhere. I remember what an impression it made on me as a little girl when my grandfather hired an ex-convict to be his chauffeur. He told me that the dignity of a job can turn people's lives around. Many of our workers eventually move on, once they have learned a marketable skill and developed a successful job record. We see this as part of our work, and just start training someone new.

Not all of my great grandfather's descendants work at the paper now, but the paper is still the bedrock, the legacy of service, that we all draw on. We were raised to give back, to be community leaders, to be known for our service and not for our wealth. It breaks my heart when I hear about successful African Americans who turn their backs on their community. Do they really think their success is theirs alone?

These days, our family is more spread out than ever before. Yet, at family gatherings, when I am talking to siblings, cousins, nieces, nephews, aunts, and uncles, I am struck by how deep the commitment to service runs in our family. We all volunteer, many of us tithe ten percent of our income to our churches, and several of us serve on the boards of colleges and charities.

Like my grandfather, I serve on the board of Morgan State University. I am also an associate minister at my church, and I recently chaired a campaign by the Baltimore United Way to increase on-the-job giving at black-owned businesses. This level of public service is nothing unusual in my family. In fact, I am far less active than my mother. She's all over the place!

—Frances D.

*"It breaks my heart when I hear about successful African Americans who turn their back on their community. Do they really think their success is theirs alone?"*

## A Dream Come True

After years of deeply-satisfying work as President of the Bert and Mary Meyer Foundation, I am now in the midst of our most exciting adventure yet. We have embarked on a journey aimed at turning over all of the foundation's assets to a new entity, which is being created by a group of eighteen grassroots leaders from the rural Southeast.

Our family foundation began back in 1984. My mother had Alzheimer's, I was an only child, and my father had died twenty years earlier, leaving my mother and me a substantial inheritance of United Parcel Service stock. My two daughters and I had trusts that more than covered our needs. Establishing a family foundation seemed wise: it saved fifty percent in estate taxes (not to mention capital gains), and provided a way to hold the assets until we could learn how to do effective grant-making.

I knew nothing about foundations, but I had learned two important things from years of working with farmworker organizations: real solutions to community problems can only come from the people of that community; and the best grantmaking decisions require participation of grantee community leaders. From the start, we were determined to develop a grantmaking process to share decision-making power as well as wealth. The majority of the board has always been non-family members, elected by family members annually. We developed an enduring focus of supporting community organizing in the rural South.

Although one of my daughters and two cousins have served with me on the board over the years, I have been the constant driving family force for more than a dozen years. About three years ago I began to get restless, muttering to other board members that I wanted more time for my own personal interests and for my grandchildren.

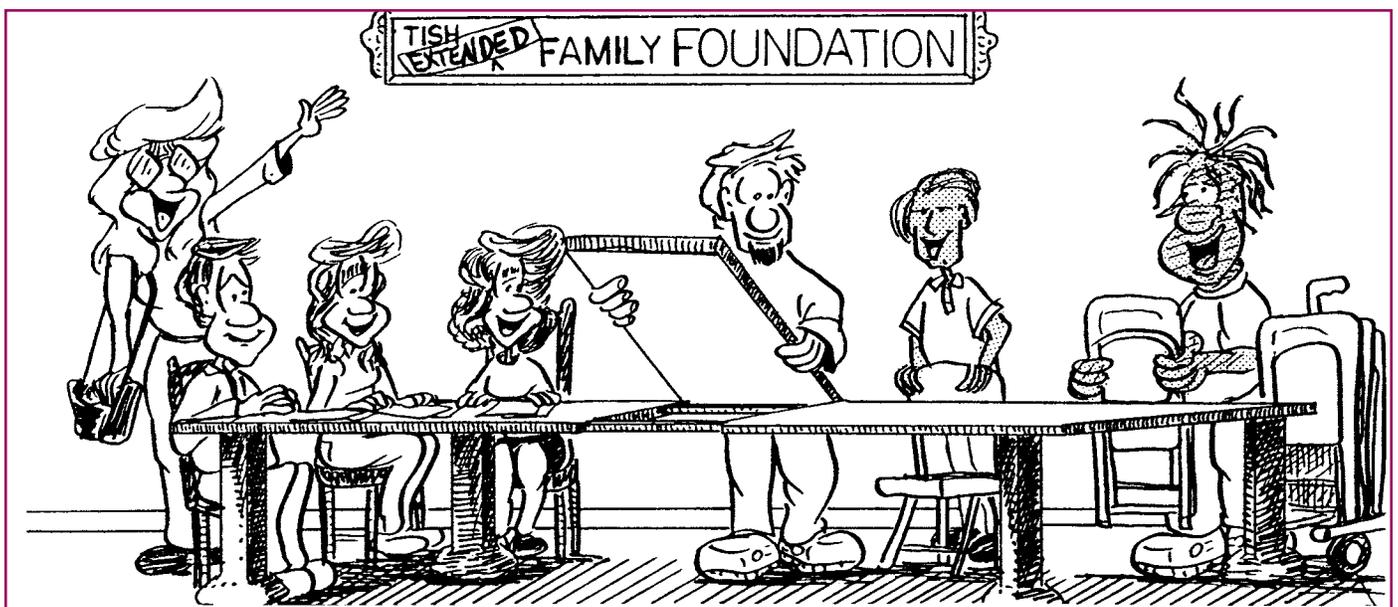
A former board chair proposed an unusual solution: "Why not turn the foundation over to the only people we know who could do an even better job than us... 'the real experts'... our grantee partners?" I loved the idea immediately, even though he explained it would be a minimum five-year process requiring substantial time and energy from our partners, and the foundation's commitment to training and capacity-building.

We chose eighteen of our finest grantee-partners, on

"In years past, I cried when I thought about turning the foundation over to someone else."

the basis of each individual's integrity, experience, skills, ability to be a team player, commitment to social justice over and above their own organization, and yes, *heart*. We also considered diversity in terms of race, gender, age, geography, and sexual identity. Invitations were extended to spend a weekend in Cocoa Beach, Florida at our expense, "to give the foundation input on our future directions."

In the middle of the meeting, I got impatient and announced that the real reason we brought them together was to see if they'd be willing to create a new entity, which would be owned and operated by Southern grassroots community leaders after a five year transition process. They were astounded. We said, "Don't decide now. Would you be willing to meet together three more times over the next year, and decide then?" Each one said yes.



While the foundation board members knew and respected the eighteen participants, many of them did not know each other. The foundation's grantee partners have always been about eighty percent African-American; thus, so was this group, with about twenty percent from Latino, Native American, and European-American communities. Building trust among us all took time.

We selected Jane Sapp, a highly-respected and long-time Southern cultural organizer and recording artist to serve as the group's cultural facilitator. Culture is the glue Jane has used to pull the grantee leadership group together. Culture, in the words of the participants, "brings out things that are in us we don't always express... makes us cohesive and clears away the debris of the dominant culture so we can relate to each other as we are... finds our connecting points... loosens the tension." In Jane's words, "It ain't WHAT you do, it's the WAY you do it."

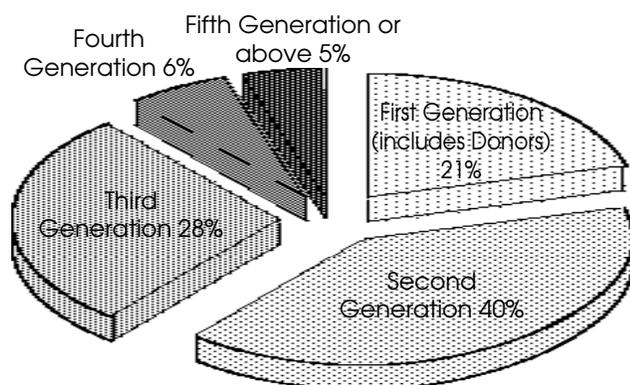
That first year, we spent a full day of each weekend meeting getting to know each other. Jane would ask the group questions, for example, "How do we build a building that will stand the test of time? (We broke into small groups and drew buildings)... "What seasoning does each person represent to you (salt, pepper, nutmeg, garlic)? Why?"

Between meetings, group members have supported one another during crises. With trust like this, the group makes decisions quickly and shoulders challenges without coming apart. Participants say: "I feel like family here... This is like coming home."

In years past, I cried when I thought about turning the foundation over to someone else. But no longer. This transition has been a powerful process. My dream for this foundation is coming true...

—Barbara Meyer

Generation of Family Foundation Board Members



Source: Council on Foundations

## Family Issues

*Excerpted with permission from Deanne Stone's Family Issues (Washington, DC: Council of Foundations, 1997).*

For all of the wonderful opportunities family foundations offer, they also present potential difficulties. Given the particular nature of family foundations—a blending of the family and the foundation—the boundaries between the two can never be entirely separate. The reason for this is clear. When family members become trustees, they don't stop being family members. The strong emotional ties and shared histories that provide comfort, love and a sense of belonging also dredge up old resentments and rivalries. Seeking the love and approval of family members does not stop in childhood or at the board room door; for most it is a lifelong pursuit. As a consequence, family dynamics—ingrained family behavior patterns—are often acted out in the board room just as they are at home.

*"Seeking the love and approval of family members does not stop in childhood or at the boardroom door."*

Further complicating family trustees' relationships is the fact that the lives of wealthy family members are often interconnected through a web of business holdings. The more enterprises family members manage and interact in, the greater the opportunities for conflict. Consequently, when emotions erupt, they are seldom confined to a specific incident. A family member pouting at a board meeting may not be reacting to anything that occurred in the family business or at the family office. Once entangled, rational and irrational thoughts and ideas, appropriate and inappropriate emotions, and real and perceived experiences are hard to pull apart.

Yet, family foundations can and do change because individuals have the capacity and often the will to change. Foundations once run by strong-minded donors have been transformed by succeeding generations into democratic organizations with clear missions and guidelines. Others in danger of being sunk by internal squabbling have been saved when board members confronted behavior patterns that had bedeviled the family for generations. Of course, not all foundations improve with age; but enough do to justify optimism about the future of family philanthropy.

—Deanne Stone

## The Community Foundation Alternative

*Excerpted with permission from Waldemar Nielsen's Inside American Philanthropy: The Dramas of Donorship (Norman, OK: University of Oklahoma Press, 1996).*

The very broad impulse of wealthy Americans to establish a family foundation is an understandable and admirable reflection of a national philanthropic spirit. Some 75 percent of all American foundations are of this type. Yet, it is a serious national problem that so many such foundations are torn apart by family tensions or fall into decay from neglect within two or three generations....

An alternative to the traditional family foundations... is the transfer of the assets to what is known as a "community foundation." [Editor's note: Community foundations are public grantmaking institutions serving a local geographic area, typically supported by a wide variety of donors and managed by trustees who are prominent community leaders.] In fact, this has now become a major national movement in philanthropy, one with vast positive potential....

Today there are about 350 community foundations. They exist in every part of the country, and their assets total some \$9 billion dollars, derived from eighteen thousand individual and family gifts....

The forces powering the extraordinary growth in community foundations are only gradually coming to be understood. One is the simple convenience in the formation of a family philanthropy. All the legal, organizational, and financial arrangements necessary to set up a new independent foundation are simplified. In an attractive form of one-stop shopping, one buys into an existing, on-going institution, and at the same time one

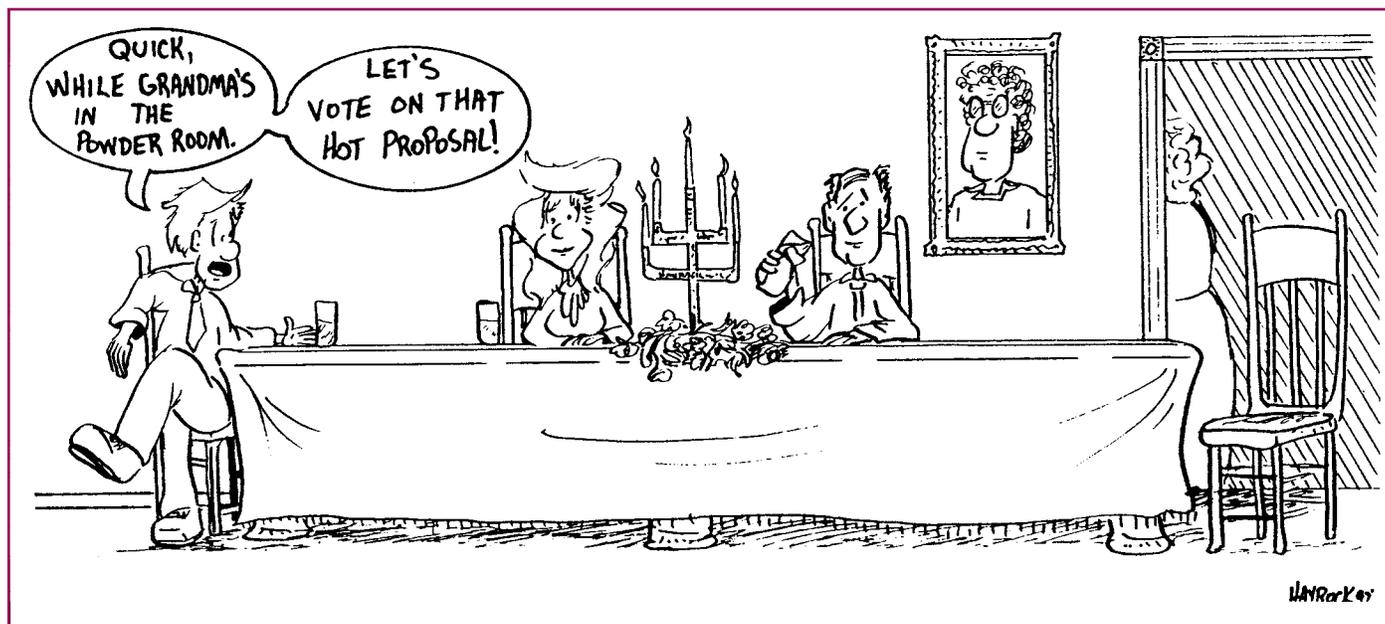
receives all the tax benefits given to an ordinary charitable contribution.

A second factor is the solidity and security of the institution to which the funds are being committed: the high standing of the members of the board, the typically good grantmaking record and reputation of the local community foundation over time, and assurance that the local foundation is part of a strong and respected national movement....

More recently, "donor advised funds" make it possible for donors or the family to play an advisory role in the distribution of grants from the funds they have provided. Thus families have a satisfying degree of participation in the grantmaking process... Somehow when the members of a family are in direct and total control of a family-type foundation, passions are often aroused, factions develop, old wounds in relationships are reopened, and the foundation becomes an arena not of healing collaboration but of bitter, even deadly, conflict. On the other hand, donor-advised funds administered by community foundations typically do not.

Whatever the operative forces may be, the evidence is compelling that family participation in the procedures of community-foundation grantmaking typically produces a more collaborative pattern of family behavior. Given the huge number of family foundations and their many problems, the growing number and the variety of community and affinity-group foundations have to be regarded as a major, heartening development.

—Waldemar Nielsen



## Why Reinvent the Wheel?

Whatever causes, issues, or communities you want to support, chances are good that an existing foundation is already working fruitfully in that area. Unless philanthropy truly excites you—and you are ready to give it enough attention to do it well—consider giving assets to a public foundation that supports your fields of interest.

These institutions already have ample administrative support and professional staff to seek out projects and evaluate them thoroughly. Many offer a range of structures which let donors be as involved—or as distant—as they wish.

In the article on page 12 Wally Nielsen describes community foundations as sensible giving vehicles for many families with wealth. Readers of *More than Money* might also be interested in the networks of “alternative” or issue-oriented funds which have developed around the country in the past two decades.

These funds include the sixteen community foundations of the Funding Exchange, the more than seventy local funds of the Women’s Funding Network, and a federation of twenty Black United Funds. Representatives of these organizations, plus the board and staff of hundreds more, come together annually through the National Network of Grantmakers. (See resources page.) Distinguishing characteristics of many of these funds are: 1) their focused support of social change organizing; 2) their attempt to democratize philanthropy by having community activists serve on grantmaking boards; and, 3) an asset management strategy that includes socially responsible investments.

## The Impact of Conservative Family Foundations: Highlights from Three Recent Studies

“Fund Change, Not Charity” is a growing sentiment among innovative funders. When *Forbes* Magazine asked nonprofit leader Michael O’Neill about Bill Gates’ \$15 million donation to Harvard and David Packard’s donations to Stanford, O’Neill asserted, “That’s not exactly rocket science in terms of philanthropy. I’d hope they’d give some of their brilliance to philanthropy, not just shovel tens of millions of dollars to organizations that already have billions of dollars in assets.” In contrast to traditional contributions to symphonies, universities, and museums, many funders today argue that we should direct more money to advocacy groups seeking social change.

“Social change,” however, means vastly different things to different people. The Coors family is a good example. They have been a powerful force for social change—through their funding and through the family’s active participation on the boards of advocacy organizations seeking to restructure public policy. As investigative journalist Russ Bellant points out in his book *The Coors Connection: How Coors Family Philanthropy Undermines Democratic Pluralism*, “the Coors family aids and abets a network of conservative and far-right groups including those which seek to turn back civil rights, destroy trade unions, disregard the fragility of the environment, and promote racial bigotry, homophobia, male supremacy... [and] a belligerent foreign policy that has claimed lives in Nicaragua, Angola, Mozambique, South Africa, and other countries.”

The Coors family is not alone. In *Moving A Public Policy Agenda: The Strategic Philanthropy of Conservative Foundations*, a report prepared for the National Committee on Responsive Philanthropy, Sally Covington examines the giving of twelve family foundations—including the Bradley, Scaife, and Olin foundations. Between 1992 and 1994, these twelve foundations controlled assets of \$1.1 billion and awarded more than \$210 million in grants.

While a small drop in the sea of annual giving by mainstream foundations, the strategic grantmaking of these family foundations has garnered them unmatched success in advocating a right-wing political agenda and setting the terms of the national public policy debate.

According to Covington, “the heavy investments that conservative foundations have made in new right policy and advocacy institutions have helped to create a supply-side version of American politics in which policy ideas with enough money behind them will find their niche in the political marketplace regardless of existing citizen demand.”

Jean Stefancic and Richard Delgado, the authors of *No Mercy: How Conservative Think Tanks and Foundations Changed America’s Social Agenda*, deplore the aims of right-wing foundations, yet admire their effectiveness. According to Stefancic and Delgado, “the dedication, economy of effort, and sheer ingenuity of much of the conservative machine are extraordinary.” They argue, however, that right-wing funders “have no monopoly on brains or money.” What’s needed, they say, is a little more “ingenuity, planning, and hard work” among funders with a different vision of social renewal. They point out that the majority of large liberal family foundations have avoided funding projects that make explicit political statements; a cadre of conservative foundations have not. To be successful, liberal and progressive funders, as well as other conservatives, would do well to learn strategic lessons from effective right-wing foundations.

Covington spells out seven of these lessons in her report. Grantmakers must: 1) understand the importance of ideology and overarching frameworks; 2) help build strong institutions by providing ample general operating support; 3) maintain a national policy focus and concentrate resources on a few winnable issues; 4) recognize the importance of media, marketing, and persuasive communications; 5) support public intellectuals and policy leaders; 6) fund multiple social change strategies including advocacy, leadership development, and constituency mobilization; and 7) take a long-haul approach. As she notes, “much can be accomplished given clarity of vision and steadiness of purpose.”

—Steve Chase, managing editor

Sources: •Russ Bellant, *The Coors Connection: How Coors Family Philanthropy Undermines Democratic Pluralism*, Boston: South End Press, 1991. •Sally Covington, *Moving A Public Policy Agenda: The Strategic Philanthropy of Conservative Foundations*, Washington, DC: National Committee on Responsive Philanthropy, 1997. Available for \$25 from NCRP, 2001 S Street NW, #620, Washington, DC 20009; 202-387-9177. •Jean Stefancic and Richard Delgado, *No Mercy: How Conservative Think Tanks and Foundations Changed America's Social Agenda*, Philadelphia: Temple University Press, 1996.

## Dynamic Tensions in Family Foundations

In family foundations, people often have to live with what we term “dynamic tensions” which tug the organizations strongly in different directions. Here are three of the most common tensions, with a few suggestions for resolving them drawn from our interviews and consulting experience. Although we frame these issues in terms of family foundations, we notice the same themes in families who give together without any formal structure.

**UNITY VS. DIFFERENCE:** Many families create foundations for the express hope of building closeness and connection among family members. Not only does family unity feel good, but some common purpose among members is essential for focused and effective grantmaking. At the same time, a healthy family foundation must not squelch the inevitable differences in values, politics, and interests among family members, but instead acknowledge and learn from them.

Suggestions for navigating this dynamic tension:

- Reflect on your family's style.* As a group, do you tend to smooth over differences or go for the jugular? Has your own role been more the “peacemaker” or the “gadfly?” Seek balance: practice taking on the less-habitual role.

- Take risks.* Speak your truths passionately, even if you think family members will disagree with you. But don't expect to change minds in one discussion. The people we interviewed who initiated changes in their family foundations succeeded by being patient and persistent, winning support over many years.

- Seek common ground.* We know one foundation, for example, where members who were on opposite sides of the abortion issue were able to agree on a restricted grant to Planned Parenthood—for education work to prevent unwanted pregnancies. Be creative and you may find an unexpected solution.

- Allow autonomy.* Ask yourself honestly: do you want to learn how to make decisions together as a family, even if it isn't easy? If not, perhaps it would be better to give autonomously. Even in families that prefer to do most grantmaking together, pressures ease when some money is set aside for individuals to allocate independently.

**INCLUSION VS. HIGH STANDARDS:** Family foundations are created for more than the business of giving. They are usually intended as a way to engage, develop, and inspire members of the family—who often have their own busy careers, children to raise, and full lives. How can a family foundation maintain high standards of grantmaking while relying on family members, many of whom are (wholly or in part) volunteers?

Suggestions:

- Define good grantmaking.* Put aside, for a moment, considerations of how much energy the family members can actually give to the foundation. Discuss together what is required for responsible and satisfying grantmaking. Then think creatively about how to fulfill those expectations—by a mix-and-match of family energy plus outside help if needed.

- Tailor roles.* You can design a variety of roles for family members, adapted to their different skills, available time, and interest. For instance, some could do site visits, study proposals, or provide summary reports

continued on back cover



## Organizations

☛ Association of Small Foundations: Provides technical support and administrative resources for foundations smaller than \$1 million in assets.

Contact: 1730 M Street, NW, Suite 404,  
Washington, DC 20036; 202/338-8055,

☛ Council on Foundations: Provides substantial support services to families nationally through its Program on Family Philanthropy and its annual Family Foundation Conference.

Contact: 1828 L Street NW,  
Washington, DC 20036; 202/466-6512.

☛ National Center for Family Philanthropy: Supports families in philanthropy through technical assistance, seminars, publications, and referrals.

Contact: 1220 19th Street, NW, Suite 300,  
Washington DC 20036; 202/293-3424.

☛ National Network of Grantmakers: Brings together over 400 staff and board members of progressive foundations for mutual support and education.

Contact: 1717 Kettner Blvd., Suite 110,  
San Diego, CA 92101; 619/231-1348.

☛ Youth on Board: offers training and consulting to empower young people on family foundation boards.

Contact: Box 440322,  
Somerville, MA 02144; 617/623-9900.

## Publications

☛ Family foundation library series Four volumes: 1) Family Issues, 2) Governance, 3) Grantmaking, 4) Management. by the Council on Foundations (Washington, DC: Council on Foundations, 1997).

☛ A Founder's Guide to the Family Foundation by Douglas Freeman and Lee Hausner (Washington, DC: Council on Foundations, 1996). Offers basics on starting and running a foundation.

☛ Welcome to Philanthropy: Resources for Individuals and Families Exploring Social Change Giving by Anne Slepian and Christopher Mogil (San Diego, CA: National Network of Grantmakers, 1997). Guides readers in how to take part in social change and mainstream philanthropy. Has an extensive resource list. Available for \$27 postpaid from the Impact Project. Call for bulk discounts: 800/255-4903.

☛ Building Family Unity through Giving: The Story of the Namaste Foundation by Deanne Stone (San Francisco, CA: Whitman Institute, 1995). Describes one family's philanthropic development in the spirit of collaboration. Available for \$5 from: Whitman Institute, P.O. Box 2528, San Francisco, CA 94126,

☛ Small Can Be Effective by Paul Ylvisaker (Washington, DC: Council on Foundations, 1989), Suggests roles for small foundations to play that have an impact.



## Philanthropic Consulting Firms

Consulting firms can provide a wide variety of different services: administration, grants management, family guidance and more. Firms vary in their outlook and clientele; we encourage you to interview a number of the consultants in order to select one best tailored to your needs.

- Common Counsel Foundation, 1221 Preservation Park Way, #101, Oakland, CA 94612; 510/834-2995.
- Community Consulting Services, P.O. Box 428, Ross, CA 94957; 415/461-5539.
- Grants Management Associates, Inc., 230 Congress Street, Boston, MA 02110; 617/426-7172.
- The Philanthropic Collaborative, Inc., Room 5600, 30 Rockefeller Plaza, NY, NY 10112; 212/649-5949.
- The Philanthropic Initiative, 77 Franklin Street, Boston, MA 02110; 617/338-2590.
- Philanthropic Strategies, 1730 M Street NW, Suite 404, Washington, DC 20036; 202/338-8055.

to others. Some could be advisors or apprentices rather than voting members. Similarly, there are innumerable ways to use others' expertise: sharing staff with another foundation, contracting with a philanthropic advisor for specific work (i.e. gathering proposals or facilitating a meeting), or simply asking the opinions of other funders and leaders in your field of interest.

•*Get perspective.* Families have a way of getting isolated and acting within the bubble of their own norms. Step beyond your preconceptions by finding out how other families make grants. We know members of six family foundations who met at a conference and, to their mutual benefit, have been meeting monthly now for over four years. Philanthropy doesn't need to be lonely.

**STABILITY VS. CHANGE:** Family foundations don't spring from the air; they are founded by individuals who have enough interest and drive to set something new in motion. Many founders hope that their vision for the foundation will be sustained into the future, and succeeding generations often feel a responsibility to sustain this vision, even if not legally bound. Yet times change. What is innovative one decade is often dated in the next. In order to be more than a rubber stamp, each new generation needs to feel its leadership is truly welcomed.

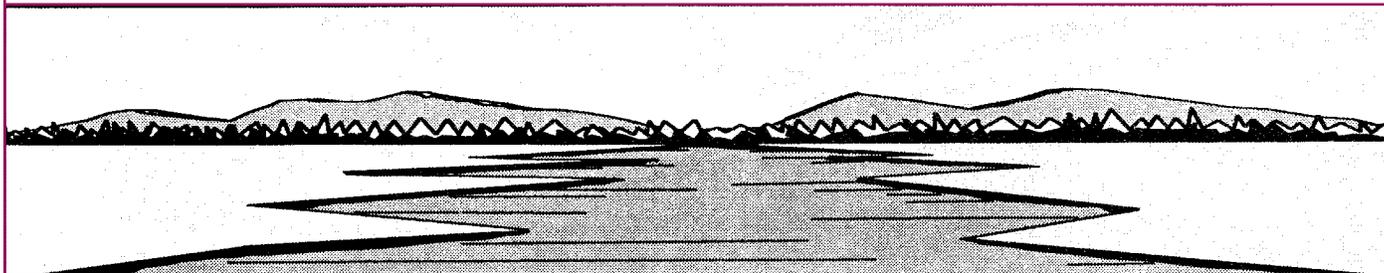
#### Suggestions:

•*Plan for change.* If you are starting a new foundation, create a guiding mission broad enough to adapt to the changing times—or design the foundation to pay out in your lifetime. Make explicit your openness to the next generation's views, for instance, by creating a training program to bring on new trustees, or by designing structured opportunities for younger family members to take the lead.

•*Respect the past, present, and future.* If you're part of an established foundation, learn what you can about the founder's life and what shaped the mandates for the foundation. When proposing changes, whether large or small, you'll probably get more receptivity from other trustees if you genuinely acknowledge the value of what has come before you. But don't underestimate the value of your own perspectives, either: you may find more openness to them than you expect. As you grow into leadership, think about the needs of family members younger than you.

If any of these issues are a source of tension in your foundation, we hope you will contact some of the groups listed on our Resources Page. Take heart! You are not alone. Many peers and professionals have navigated the waters before you, and have experience and advice to offer.

—Anne Slepian and Christopher Mogil, editors



### *The Aims of More than Money*

People with wealth supposedly have it all. Targets of envy and resentment, we rarely have a safe forum for addressing the unique challenges that come with having surplus while deeply caring about others who have too little.

*More than Money* creates a network of kindred spirits across North America (and overseas) who don't always share the same views, but who grapple with some of the same essential questions. By sharing a wide range of personal experiences, the publication explores how money is linked to

virtually every aspect of our lives—from how we get along in our closest relationships, to how we feel about work, to how we define and pursue our purpose in life.

*More than Money* informs its readers about inspirational models of people and organizations using their financial resources with unusual integrity and power. It encourages all of us to pursue our dreams and to contribute our money, time, and talents towards creating a more just and sustainable world.

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Available at [www.boldergiving.org](http://www.boldergiving.org)

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Over 100 brief vignettes of extraordinary givers from across the economic spectrum. These Bold Givers have committed at least 20% of their net worth, income, or business profits toward making a better world.

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### Give Half Pledge

Bold Givers, be counted! This pledge is for people of all financial levels who commit to giving 50% -- of income for three years or more, of business profits, or of net worth.

### Bolder Giving Workbook

Through articles, exercises, and stories from outstanding givers, this workbook offers step-by-step guidance for people exploring their lifetime giving potential.

### We Gave Away a Fortune

This award-winning book features stories of sixteen people who gave 20% or more of their wealth and highlights common themes among them.

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- #23 Partners in Community Change
- #26 Effective Giving
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### Lifestyle, Spending & Investing

- # 4 How Much is Enough?
- # 8 To Spend or Not to Spend
- #15 The Human Side of Investing
- #25 Working with Financial Professionals
- #27 Lifestyles of the Rich and Simple

### Children and Inheritance

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- #24 What Are We Teaching our Children?
- #32 The Great Wealth Transfer
- #33 Embracing the Gift
- #39 Money and Children

### Relationships

- # 1 Money Between Friends
- # 5 Money and Couples
- #17 Cross-Class Relationships
- #30 When Differences Divide
- #37 Money and Community
- #40 Money and Relationships

### Money and Identity

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- # 7 Money and Spirit
- #14 Young and Wealthy
- #18 Art and Money
- #19 Women, Money, and Power
- #22 Money and Death
- #36 Money and Work

### Money and Values

- # 6 Outrageous Acts with Money
- #11 Embracing our Power
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