



THE
CENTER
FOR **FAMILY
PHILANTHROPY**
AKRON COMMUNITY FOUNDATION

PRIVATE FAMILY FOUNDATION PARTNERSHIPS

Since 1955, Akron Community Foundation has served as one of Greater Akron's most trusted philanthropic advisors. Our staff has gained unparalleled community knowledge and expertise to guide giving in our community and beyond. Through The Center for Family Philanthropy, we use this knowledge to support local charitable families, including those involved with private family foundations. How can we help you?

CO-INVESTMENT

Your foundation has limited resources, so let the foundation send you vetted grant opportunities through our quarterly grant cycles focused on qualified nonprofits in arts and culture, health and human services, education, and civic affairs. This is a complimentary service of Akron Community Foundation for any interested private family foundation.

"The quarterly co-investment list helps me see the needs of multiple nonprofits at a glance."

- Lorraine Ingrasci, Howard Atwood Family Fund

COMPANION FUND

As you're well aware, private foundations must payout 5% of their assets annually, but should you need extra time to determine where you would like your distributions to go, a donor-advised fund can be a valuable tool. Use your payout to establish this fund that can act as a companion to your foundation, allowing you time to determine the organizations you would like to benefit.

"The staff knows our family's interests and offers a multitude of opportunities for us to consider when we have our annual family meeting. Now, we're building deeper relationships with some of those organizations."

- Bill Babcox, Babcox Family Foundation

CONSULTING

All the benefits of a companion fund with Akron Community Foundation, with the added benefit of receiving consultative services from The Center for Family Philanthropy, personalized to your specific needs. Services may include philanthropic advising, administrative consulting, grantmaking assistance and family meeting facilitation.

"We're an all volunteer private family foundation focused on impacting people with disabilities. The advice and counsel from the staff has been valuable as we think about best practices, legacy and mission."

- John M. Reymann, Charles and Salome Reymann Foundation

CONVERSION

Converting your entire family foundation to a fund at the community foundation relieves you of the administrative burden, while allowing you to continue impacting the causes you care about. You can continue recommending grants from the fund and involve your family if you wish, or our board of directors can continue to make grants using your philanthropic vision - it's up to you.

"The administrative hassle of a private foundation was just not enjoyable. We converted to a fund and can now just enjoy making impactful grants, which is why we started the fund to begin with."

- Diane O'Neil, Jean P Wade Fund (formerly foundation)

For more information or to set up a complimentary consultation, contact Karen Hrdlicka, director of The Center for Family Philanthropy at 330-436-5640 or khrdlicka@akroncf.org.