



Futures

A no-nonsense newsletter from The Dayton Foundation for estate planners and financial advisors

“Field-Of-Interest Funds are designed to keep dollars flowing to support an individual donor’s desired interest, even if the original nonprofit supported by the donor is no longer viable.”

– Albert W. Leland

Field-of-Interest Funds Help Solve a Long-Standing Problem in Estate Planning

By Albert W. Leland, Principal, Leland Consulting, LLC

On a daily basis, the citizens of Greater Dayton are the fortunate beneficiaries of numerous legacies created for the benefit of our region’s not-for-profit organizations. Be it a park facility, art performance, shelter or other service, we enjoy a higher quality of life as a result of gifts to charities to support specific missions. I have been privileged to be of service to many of these charities during periods of regrouping, expansion or consolidation. In the process, I became involved with those organizations,

engaged with the community and associated with a very small part of something much, much larger.

Our community is strong, in part, because of our citizens’ commitment to a variety of charitable interests. Whether its creating and

maintaining a vibrant performing and visual arts community, celebrating Dayton’s history, or supporting education, human services or animals, a plethora of opportunities and services would not exist without the charitable-minded individuals who came before us, exist among us today and, hopefully, are emerging from our region’s youth.

As an advisor, you likely have helped a client structure a gift or bequest to benefit charity. Plans focused on supporting large, well-established charities, where an existing program can be enhanced or expanded with a client’s gift, can be a simple process. More complicated are plans that are expected to stand the test of time for a specific organization or mission that may not have the same longevity or is run by leadership that may not be in place for a prolonged time.

After a bequest is drafted and fulfilled, things can change. We have seen this in recent years with many Dayton-area nonprofits. Some organizations still look the same, however many have merged, changed their name,

and/or expanded or contracted their missions. The attributes that once attracted the donor to the organization may no longer be valid. When structuring a charitable gift, the trick is to focus on your client’s passion and his or her desired outcomes.

Field-of-Interest Funds (FOI Funds) at The Dayton Foundation can help solve such a dilemma. FOI Funds are designed to keep dollars flowing to support an individual donor’s desired interest, even if the original nonprofit supported by the donor is no longer viable.

Today, the Foundation identifies these 12 general FOI categories:

- animals
- arts and culture
- children and youth
- community development
- education
- environment/conservation
- health and human services
- historic preservation
- older adults
- social justice
- veterans, active duty and retired military, and

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Futures is made possible by five Dayton Foundations

I Believe!

donor families who have stepped forward to become the 2016-2017 “I Believe!” Partners of The Dayton Foundation. Their commitment underwrites a full year of Dayton Foundation publications, thereby freeing resources for the Foundation’s other community work.

“I Believe!” Partners: Funmilayo O. & Gideon S. Adegbile, Belinda (Lynn) A. Burns, Terri L. & William D. Duncan, Dolores L. & Robert E. Millat, Agata S. & James D. Schade

Field-of-Interest Funds

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• unrestricted, which supports the broader community in areas of greatest need.

With an FOI Fund, clients may select one or more areas of interest that best suit their charitable giving interests. If a client’s area of interest is not reflected among the general FOI categories, the Foundation works with the donor to create a fund in the desired area and manage grantmaking on his or her behalf. The Foundation’s volunteer Grants Committee awards grants from the fund to the organizations that meet your client’s specified charitable interest and have the highest and best needs at any point in time. FOI Funds require a minimum gift of \$25,000, which can be made during your client’s lifetime or through an estate plan.

Donors have many options when making charitable contributions. As advisors, our job is to understand our clients’ desires and help them find effective solutions. FOI Funds at The Dayton Foundation are another tool that simplifies planning by assuring desired outcomes. They also are crucial to preserving donor intent when establishing charitable funds to support long-term giving plans and many deferred giving situations.

The Dayton Foundation Surpasses a Half-Billion Dollars in Current Community Assets

Recently, The Dayton Foundation announced that it has achieved a record milestone in its 96-year history – \$505.4 million in current assets as of the close of 2016 – placing us among the top 5 percent of all U.S. community foundations in total assets under management. This growth in assets means that we will have greater resources to better meet the community’s present and future needs and to support new opportunities for the region.

This exceptional growth would not be possible without the support of financial and estate-planning advisors like you who partner with us to fulfill your clients’ charitable-giving goals. We cannot do what we do without your assistance. You are, in every sense, our best partners in growing philanthropy for our community. Thank you for all that you do on behalf of The Dayton Foundation, your clients and the Greater Dayton region.

I am a fan of The Dayton Foundation and recognize that as a community, we are fortunate that those individuals who came before us sought to create and support an organization that pays forward every day. As federal and state monies become scarcer and the cost of services increases, the communities that will be more desirable will be those that have sought to secure their future. In my opinion, The Dayton Foundation is a key to securing our future, and the continued contributions that support Greater Dayton will help assure our cultural, educational and basic human service needs for generations to come. Think about your role in that process as your clients look for ways to support and/or endow their interests. I

hope you will consider The Dayton Foundation’s Field-of-Interest Funds as a viable solution. •

Note: Solutions will differ from case to case. The above does not constitute professional financial or tax advice.

Albert W. Leland is a Principal of Leland Consulting, LLC and has served on the boards of numerous local not-for-profit organizations. Included among these are The Art Center Foundation (Victoria Theatre Association), Carillon Park (Dayton History), The Dayton Art Institute, Engineering and Science Foundation, Engineers Club of Dayton Foundation, Mound Development Corp, Public Media Connect (CET/Think TV), Sinclair Community College Foundation and the Wright “B” Flyer, Inc.

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We help you help others.

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Meeting All Standards for U.S. Community Foundations.



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