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ON FOUNDATIONS

a community of grantmakers

PRINCIPLES
FOR
GRANTMAKERS

philanthropy public trust

PRACTICE
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Philanthropy & Public Trust Series: Principles for Grantmakers & Practice Options for Philanthropic Organizations

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This publication and subsequent updates are available online at www.mcf.org/publictrust.

Foreword

DEAR COLLEAGUES AND FRIENDS:

The field of philanthropy has grown and changed over the past 10 years. And so, a decade after the groundbreaking work of the Minnesota Council on Foundations in creating the Principles for Grantmakers in 1996, the MCF board of directors empanelled a special task force in 2005 to review the principles and the attendant practice options, and to explore whether changes and adjustments were needed to reflect the changing world of philanthropy.

The Public Trust Task Force included five past MCF board chairs, as well as members who had served on the task force that created the original principles, newer members and representatives from family, private, community and corporate foundations. Two MCF staff joined our deliberations over a year and a half.

The task force work culminated in a new set of eight Principles for Grantmakers — not so different from the earlier principles, yet more aspirational (what we want to achieve) than transactional (how something should be achieved). An expanded Preamble to the Principles for Grantmakers reflects the new tone and explains the broad context for the role of philanthropy in contributing to and advocating for the health and well-being of our communities.

The how-to of principled philanthropy, drawing upon the wisdom of the field here and across the country, was compiled in a newly revised set of Practice Options for Philanthropic Organizations. The new options for philanthropic practice consolidate four separate documents, one each for family foundations, private independent foundations, community/public foundations, and corporate foundations and giving programs. The new document is practical and easy to use, designed to help foundations meet all legal requirements and consider other ethical practices. It also includes an Accountability Self-Assessment Tool for Private Foundations, one for staffed and another for unstaffed foundations, developed with the Forum of Regional Associations of Grantmakers and posted online at www.mcf.org.

The Principles for Grantmakers and Practice Options for Philanthropic Organizations are the cornerstone of MCF's commitment to public trust and accountability. We commend this work to you as we all strive toward excellence for the field of philanthropy.

“An expanded Preamble to the Principles reflects the new tone and explains the broad context for the role of philanthropy in contributing to and advocating for the health and well-being of our communities.”

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Daniel S. Johnson
Chair,
Public Trust Task Force;
Vice President and
Executive Director,
United Health
Foundation



Holly C. Sampson
Co-Chair,
Public Trust Task Force;
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Making a Difference in Philanthropy: Leadership around Ethics and Standards

Minnesota philanthropy has always been known for giving out of proportion to the state's size. Philanthropy in our state also has a history of being ethical and highly principled. It is built on the shoulders of giving pioneers with names like Crosby, Dayton and Hill. *So, why do we revisit, revise and retool our principles and ethical and legal practices? Why spend so much time on this work if we don't have major instances of philanthropic fraud and abuse?*

Purposeful work in creating standards and identifying exceptional philanthropic practices keeps us engaged in continual improvements, brings others new to the field into the fold, and demonstrates to all constituencies our commitment to not just maintain but also seek the public's trust.

The Minnesota Council on Foundations was founded in 1969 by several leading foundations at a time of increased scrutiny, as Congress had recently passed the first substantial regulation of philanthropy. From that beginning, MCF's work focused on ethics, law and "lived" standards in the field. Our role was to advance the work of foundations in fostering public trust.



William R. King
President,
Minnesota Council on Foundations

Increased Activity in '80s-'90s

Beginning in the mid-1980s, our work became even more attuned to public trust and accountability. A lot was happening. Investigative reporting on philanthropy, such as the Philadelphia Inquirer's "Warehouses of Wealth," appeared in the media. There was increased demand for transparency and accountability. And the field itself in Minnesota took on discussion and debates of large topics, with the impetus of larger-than-life foundation leaders like Jim Shannon, Humphrey Doermann and others. Several topics were important at the time: *Is philanthropy a field of practice, a profession or an industry? Should there be codified ethical standards to guide the work of philanthropy?* More staff were employed at foundations to coalesce around issues, to seek training around best practices and to try new innovative ideas in philanthropy.

There were several milestones in the drive to create MCF's original Principles for Grantmakers:

- The MCF board of directors adopted "Guiding Values and Responsibilities" for the work of the board in 1989.
- The 1991 "Imperatives for New Times" strategic plan identified three overarching issues, one of which was "high standards in philanthropic practice."
- In 1992, MCF published "Who's Minding the Store?," a board-led study of trusteeship and governance.
- In 1994, a task force began two years of work on what would become the first Principles for Grantmakers and the accompanying Illustrative Statements of Practice, both of which were adopted in 1996.
- In the 1997-1998 membership renewal cycle, subscription to the Principles for Grantmakers became a condition of membership.

Minnesota Model

MCF has become a model for many others. We were the first regional association to adopt a set of principles for foundations and corporate giving programs, and our Principles for Grantmakers have been adopted by a number of regional, national and international organizations. We still remain one of three regional associations that requires signing on to the principles as a condition of membership.

Of course, principles and the practices to achieve them are not static. Changes cause us to rethink and reassess. Ten years after our first foray into the public trust and accountability work, MCF decided to re-examine the 1996 principles and practices to see whether they needed to be revised within the context of philanthropy today.

We saw several things. Minnesota philanthropy had expanded significantly. There were new players, new approaches and philanthropic vehicles, larger wealth at younger ages and increased research of the field that made all these trends noteworthy.

Communications had become more rapid and accessible through the Internet, fueling increased transparency and the demand for even more. Disasters from 9/11 to Hurricane Katrina had highlighted chinks in service delivery systems, along with demands for the accounting of every dollar spent. The media's influence and investigative reporting had helped shape perceptions where a few bad actors tainted the entire field.

New Public Trust Work

Into this mix, the MCF board launched a renewed commitment to our public trust initiatives. In mid-2005, the board empanelled a Public Trust Task Force, chaired by Dan Johnson, former chair of the board of directors, and co-chaired by Holly Sampson, current board chair. That group of 15 members and staff took on the work of revisiting each idea and concept from the founding 1996 efforts. The result is a splendid new body of Philanthropy & Public Trust work: new Principles for Grantmakers that are more aspirational and less transactional than the earlier version, along with a Preamble that places philanthropy within the context of the larger world, and new Practice Options for Philanthropic Organizations that offer the best thinking of philanthropic leaders on exceptional foundation practice.

Will we revise the principles in another 10 years? It's hard to predict when the time will be auspicious to revisit them yet again. As we have learned from history, the moment will arise from the calculus of growth, change and leadership requirements in the field of philanthropy.

This article originally appeared in the Spring 2007 issue of Giving Forum, MCF's quarterly newspaper on Minnesota philanthropy.

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Principles for Grantmakers

PREAMBLE

The desire to give is a defining human characteristic. As members of the Minnesota Council on Foundations, we honor diverse charitable expressions across the wide economic, racial, ethnic and social spectrum. We celebrate new and traditional forms of giving that respond to human needs, build community, increase knowledge and promote creative expression. We acknowledge the fundamental roles and responsibilities of engaged individuals and the public, private and nonprofit sectors in a just and equitable society.

As a community of grantmakers, we embrace philanthropy's role in a civil society. We are leading advocates for public policy to sustain robust philanthropy. We work strategically through grantmaking and other means to improve the vitality and health of our communities, to educate our members and the field, and to achieve our collective mission of strengthening and expanding philanthropy. We express a shared commitment to excellence by formally subscribing to the Principles for Grantmakers.

PRINCIPLES

- 1. Ethics and Law Principle**
To sustain public trust by adhering to the highest ethical principles and practices and abiding by all state and federal laws that govern philanthropy.
- 2. Effective Governance Principle**
To achieve effective governance by ensuring performance in the areas of stewardship of assets, donor intent, fiduciary responsibility and sound decision-making.
- 3. Mission and Goals Principle**
To be purposeful in our philanthropy by having a clearly stated mission and explicit goals.
- 4. Engaged Learning Principle**
To foster continuous learning and reflection by engaging board members, staff, grantees and donors in thoughtful dialogue and education.
- 5. Respectful Relationships Principle**
To build constructive relationships with applicants, grantees and donors by ensuring mutual respect, candor, confidentiality and understanding.
- 6. Transparency Principle**
To achieve transparency in our relationships with the public, applicants, grantees and donors by being clear, consistent and timely in our communications with them.
- 7. Diversity Principle**
To reflect and engage the diversity of the communities we serve in our varying roles as grantmakers, boards and employers, economic entities and civic participants.
- 8. Self-Assessment & Commitment Principle**
To uphold the highest standards by regularly assessing ourselves against these principles and committing to implement them.

Adopted by the MCF Board of Directors in 2006; developed from the original 1996 version.

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Practice Options for Philanthropic Organizations

FOR FAMILY, INDEPENDENT, COMMUNITY AND PUBLIC FOUNDATIONS, AND CORPORATE FOUNDATIONS AND GIVING PROGRAMS

The following Practice Options for Philanthropic Organizations have been prepared by the Minnesota Council on Foundations as an illustration of the varying levels of practices that philanthropic organizations might adopt to implement the Principles for Grantmakers.

- The Principles for Grantmakers, to which all members of the Council subscribe as part of membership, are broad, aspirational statements of responsibilities implied by the public trust vested in charitable, tax-exempt philanthropic organizations and by the high ethical standards to which the Council and its members are committed.
- The Practice Options for Philanthropic Organizations make those responsibilities more specific, creating guiding practices against which a philanthropic organization can hold itself accountable to the public and the communities it serves.

MCF has developed a single statement of Practice Options, acknowledging that there are specific differences based on type of foundation and on foundation governance structures. Where there are clear differences, we have attempted to note the unique circumstance for Family, Independent, Corporate and Community/Public philanthropic organizations.

It is the belief of the Minnesota Council on Foundations that its members already have many of these practices in place and are engaged in or committed to continuous improvement. The Board of Directors of the Council, however, requests that each member's board and staff (if they have staff), in addition to subscribing to the Principles, review these Practice Options for Philanthropic Organizations carefully. The MCF Board recommends that each member consider them and then select or develop appropriate practices that reflect the ways in which the member puts the Principles into practice.

How to Use the Practice Options

This document presents a range of Practice Options that grantmaking organizations can employ to attain the Principles for Grantmakers. Board and staff leaders will adopt Practice Options for their organizations, based on the varying philosophical and practical issues that foundations and giving programs face in their work and interactions with communities and constituents.

The Council recognizes that the degree to which a philanthropic organization can implement individual practice options will depend on:

- The grantmaking organization's governing documents (which may include requirements and restrictions).
- Its history, philosophy and stage of organizational development.
- The makeup of the board and the members' relationships to the philanthropy (family members, corporate officers or employees, independent board members, etc.).
- Its asset size and level of grantmaking.
- Whether it is staffed or unstaffed.
- Whether it gives only to pre-selected charities; is a proactive grantmaker and uses a call for proposals; or accepts unsolicited grant proposals.
- Cost-effectiveness.

The Practice Options in this document are ever-changing. They represent good practices at a point in time and recognize that as an organization evolves so, too, should the choice of Practice Options it employs in its work. Philanthropic organizations are encouraged to use these Practice Options as a benchmark and to evaluate them annually, or when appropriate, to update their organizational practices.

Structure of Practice Options

- 1. Practice Options required to comply with the law are highlighted in each section in boldface type within a shaded box. Not all legal compliance issues can be fully articulated in this statement. A legal compliance checklist is available from the Minnesota Council on Foundations at mcf.org.**
2. All Practice Options not related to legal compliance comprise a range of alternative options that each grantmaking organization may undertake to work toward improving its practices and aligning them with those practices considered exemplary by the field.
3. Each philanthropic organization will need to determine which Practice Options to implement based on the size, scope and capacity of its philanthropic organization, its structures and its specific commitment to public trust and accountability.
4. The terms Director, Trustee and Board Member are used interchangeably to represent the governing body of the organization.

We trust that philanthropic organizations will recognize the unique circumstances for their foundations/giving programs and will employ Practice Options that are in the spirit of the Principles for Grantmakers. The Council board and staff are prepared to assist Minnesota grantmakers in discussions of the Principles for Grantmakers and these Practice Options, as requested.

Definitions of Race/Diversity or Inclusive Practices

In several places within the Practice Options, there are references to race/diversity or inclusive practices. For the purposes of our work, we have included groups of individuals traditionally identified in various definitions or included in language related to human rights laws.

Diverse characteristics that may be important to our philanthropic work include, but are not limited to, individuals who bring perspectives based on race, color, religion, gender, age, disability, national origin, marital status, sexual orientation or diverse social/political ideology.

ACKNOWLEDGEMENTS

In addition to deriving these Practice Options from the original Principles and Practices for Grantmakers, the Minnesota Council on Foundations acknowledges the excellent work of the Forum of Regional Associations of Grantmakers and its Building Grantmaker Effectiveness and Accountability Initiative, and the national Council on Foundations and its work on Stewardship Principles. The work of both organizations contributed to the final recommendations of the MCF's Public Trust Task Force.

Governance

Options highlighted in **bold** are required by law. All other options are voluntary practices that individual organizations can choose to implement.

This section focuses on the work of an organization's directors/trustees regarding their responsibilities under the law; how they are selected, trained and compensated; and how they oversee the foundation's charitable purpose.

BOARD COMPOSITION

- 1. We have a designated board of directors or trustees that is responsible for governing the organization's affairs.**
- 2. Board members are elected as outlined in our charter or bylaws, as applicable.**

3. If not specified in our charter, we have developed bylaws and/or policies to establish terms of service for board members and selection criteria.
4. When possible, we strive to build an inclusive board by actively recruiting new board members who reflect the diversity of the communities and constituents we serve, or who demonstrate the capacity to balance and understand the diverse needs and issues of those communities and constituents (see *definitions of race/diversity and inclusive practices, page 5*).

Note: For family foundations that have provisions for outside directors: We pursue diversity and perspectives that can be brought to the foundation from individuals outside the family.

5. *If we are governed by explicit requirements for board service that preclude achieving our diversity goals: We employ other appropriate means to gain diverse perspectives on the board, such as through the use of advisors and consultants.*
6. We periodically assess the composition of the board against the organization's desired goals.
7. We have developed and periodically review a leadership succession plan for the board.

BOARD FIDUCIARY DUTIES OF CARE, LOYALTY AND OBEDIENCE

DUTY OF CARE

We have taken steps to ensure that our board members are aware of, fully understand and fulfill their fiduciary duty of care, devoting the time, attention and resources necessary to understand and prudently oversee the organization's affairs.

Mission and Strategy

1. We have a written mission statement, approved by our board.
2. We have a set of guiding values.
3. We periodically review our charter and other donor instructions to determine whether they need to be amended or re-interpreted to meet changing community needs in ways that reasonably honor the donor's intent.

Note: Generally not applicable to corporate foundations.

4. We periodically review our grantmaking priorities and objectives to help ensure that our grantmaking remains relevant and responsive.
5. We consider strategies beyond our own grantmaking to advance our mission, such as:
 - Collaborating with other grantmakers or donors that fund similar work.
 - Providing technical assistance to grantees and other charitable nonprofits.
 - Convening community leaders, nonprofits and/or other funders doing similar work.
 - Promoting personal giving and volunteering by our board and staff (bearing in mind potential conflicts of interest).
 - Engaging in public policy and advocacy on our priority issues and within the limits of the law.

Board Management

1. Our board members actively participate in governing the organization.
2. Our board members ensure that our activities are consistent with our mission.
3. We have clearly defined and documented the roles, responsibilities and expected time commitment of board members, officers and committees (if we have committees).
4. Our board holds regular meetings each year, as frequently as needed to fully and adequately conduct the business of the organization.
5. Written minutes are taken at every board meeting to accurately reflect discussions and actions taken at meetings.
6. Our board members have access to, and general knowledge of, our organization's books, financial records, history and governing documents.
7. **Our board members work to protect, preserve, invest and manage our organization's assets, consistent with donor intent and restrictions.**
8. We ensure that the organization has a written investment policy adequate for its size and complexity, which includes investment objectives, asset allocation strategy, spending and/or payout policy, and rationale for selecting and evaluating investment managers/advisors.
9. Our board seeks professional legal and accounting advice when needed to support compliance.
10. We regularly ensure that we have adequate property and liability insurance coverage.
11. We periodically evaluate the performance of the board as a body.

Governance

BOARD FIDUCIARY DUTIES OF CARE, LOYALTY AND OBEDIENCE (CONTINUED)

Board Learning

1. We plan for and encourage continuous learning and training of our board members, particularly on basic legal, accounting, audit, tax and fiduciary issues and responsibilities.
2. We provide training and orientation for incoming board members and staff, *if we have staff*.
3. We continually work toward increasing our awareness and understanding of multiple cultures in our increasingly diverse communities.
4. When feasible, we encourage our board members to participate in regional and/or national grantmaking conferences, programs, associations or support groups for ongoing or continuing education and development.
5. When appropriate, our board and/or staff consults subject matter experts or community representatives and/or includes them on committees or advisory groups.

Donor Intent

1. Our board members have access to, and general knowledge of, any written correspondence that details the founding donor's goals and expectations for the philanthropic organization.
2. If changing societal conditions and needs make following the donor's specific instructions impossible, unfeasible or extremely challenging to accomplish, we thoughtfully assess options and identify alternative program goals that reasonably honor the donor's intent.

Staffing

1. We dedicate sufficient human, financial and technological resources to advance the mission of the organization.
2. *If we have staff:* We have developed and periodically review a leadership succession plan for the chief executive.
3. *If we have staff:* We seek to employ diverse staff or paid advisors who are representative of the communities in which we work, or individuals who demonstrate the capacity to understand issues and communicate skillfully across cultural, class and other boundaries.

Evaluation

1. We periodically evaluate our organization's operations, procedures and grantmaking, assessing whether they are attaining the goals and objectives explicit in our mission.
2. We use evaluation as an ongoing process of organizational learning.
3. We actively involve the communities and constituencies we serve in our evaluation and organizational learning.

DUTY OF LOYALTY

We have taken steps to ensure that our board members are aware of, fully understand and fulfill their fiduciary duty of loyalty, setting aside personal or conflicting interests and acting solely in the best interest of the organization when making a decision or acting on behalf of the organization.

Conflicts of Interest

1. We have a written conflict of interest policy.

Note: The law does not require private foundations to have conflict of interest policies, but it would be difficult to achieve or demonstrate compliance with many provisions of tax law without having such a policy in place. As an indication of the growing importance of having a conflict of interest policy, the IRS has revised its application form for tax-exempt status (Form 1023) to specifically ask whether an applicant has adopted a conflict of interest policy, and if not, to identify steps the organization takes to address conflicts of interest.

- 2.** Our board members and staff (*if we have staff*) review our conflict of interest policy and acknowledge, in writing, that they have done so and understand what constitutes a conflict of interest, as well as our conflict of interest processes and procedures.
- 3.** Our board members and staff (*if we have staff*) complete and submit a conflict of interest disclosure form annually, and update the disclosure form as necessary.
- 4.** Our board members and staff (*if we have staff*) disclose any actual or perceived conflicts of interest.

DUTY OF OBEDIENCE

We have taken steps to ensure that our board members are aware of, fully understand and fulfill their fiduciary duty of obedience, obeying all state and federal laws pertaining to the organization and acting in furtherance of the organization's charitable purposes.

Self-Dealing

- 1.** Our board members and managers receive education on self-dealing, understand disqualified persons and have processes to evaluate potential self-dealing transactions.
- 2. We do not engage in any self-dealing transactions between the philanthropic organization and any disqualified persons.**
- 3. *If we are a corporate foundation:* We have not paid the parent company (that is a substantial contributor to the fund) directly for any resources other than for reasonable expenses for business services.**

Governance

BOARD FIDUCIARY DUTIES OF CARE, LOYALTY AND OBEDIENCE (CONTINUED)

Board Compensation

1. We expect board or committee members to serve the foundation without compensation, recognizing:
 - Reimbursement of reasonable expenses directly related to board service does not constitute compensation.
 - Board members who perform traditional staff functions may be compensated as staff. Like all staff, these individuals should be reasonably compensated, document time spent, and have a job description, performance objectives and evaluations.
- 2. If we compensate and/or reimburse board (or committee) members, we have developed a compensation and reimbursement policy.**
- 3. If we have a policy to compensate board (or committee) members for their service, we have taken steps to ensure that the compensation is reasonable and not excessive, as defined by law.**

Public Accountability

1. We demonstrate our commitment to public accountability by annually filing required tax forms, which provide public disclosure of the operations and activities of our foundation.
2. If we are audited, we make available to the public, upon request and/or in published annual reports or posted on our websites, our audit statement or auditor-approved summary of the audit findings.

Whistleblower Policy

1. In order to prevent improper activities, we have adopted a whistleblower policy to encourage good-faith reporting of any suspected violation of law, policy or practice. The policy ensures a process of action by the organization and guarantees protection of the reporting individual from retaliatory action.

FOR COMMUNITY/PUBLIC FOUNDATIONS ONLY

- 1. Our governing body retains variance power by which it may modify a restriction or condition on the distribution of assets, if circumstances warrant.**
- 2. The governing body, with respect to assets held in trust, has the power to replace any participating trustee for breach of fiduciary duty under state law or for failure to produce a reasonable return of net income.**

Accountability and Communications

Options highlighted in **bold** are required by law. All other options are voluntary practices that individual organizations can choose to implement.

This section focuses on an organization's openness and transparency in communicating and disclosing key information about the organization to its constituents and the broader public.

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Registration

- 1. If we are a newly formed foundation: We registered and filed required documentation for nonprofit corporations or charitable trusts with appropriate state offices, when we incorporated or formed the trust.**

990 and Other Filings

- 1. We complete our 990 or 990-PF annually and file it with the appropriate federal and state regulators, as required by law.**
- 2. We retain and make available for public inspection, without charge, a copy of our original and amended 990 or 990-PF for the last three years and our Minnesota Nonprofit Corporation Annual Registration and related documents.**
- 3. We provide copies of our 990 or 990-PF and tax-exemption application to anyone who requests them either in person (on a same-day basis) or in writing (within 30 days of the request), or we make our 990 or 990-PF and Minnesota Nonprofit Corporation Annual Registration available free on our website as exact images of the originals.**
4. To demonstrate our commitment to public accountability, we post our 990 or 990-PF on our website.

Transparency

- 1.** We make available information about our organization and our grantmaking guidelines and procedures.
- 2.** *If we accept unsolicited grant proposals:* We make readily available a full and clear description of our grantmaking guidelines and application process through our 990 or 990-PF, grantmaker directory entries, annual report, website, brochures, newsletters and/or other communications vehicles, as appropriate.
- 3.** *If we do not accept unsolicited grant proposals:* We clearly indicate this in our grantmaker directory entries and/or other appropriate communications vehicles, such as our annual report or website.
- 4.** *If we have a non-discrimination policy:* We make it available to grant applicants and the public.
- 5.** We are committed to making information readily available about our finances, operations, governance and impact through our annual report, website and/or other communications vehicles, as appropriate.

Program

GRANTMAKING, PUBLIC POLICY ENGAGEMENT AND OTHER PROGRAMS

Options highlighted in **bold** are required by law. All other options are voluntary practices that individual organizations can choose to implement.

GRANTMAKING

This section focuses on managing the grants awarding process — from handling grant applications to making final grant decisions. Many grantmakers accept unsolicited grant applications or are proactive grantmakers that use a request for proposal process (RFP), and may find many of these Practice Options useful in their grant review and decision-making processes. Other foundations and corporate giving programs make grants to pre-selected charities or are proactive grantmakers that do not accept proposals. These grantmakers may also find a number of the following Practice Options relevant to their work in assisting their board decision-making.

Grant Guidelines and Process for Application

If we accept unsolicited grant proposals or issue a request for proposal process:

- 1.** We have a grantmaking policy or guidelines that clearly define the main areas in which we will make grants. We clarify those areas that we specifically exclude from consideration.
- 2.** We communicate with grant applicants about the processes, forms of application and procedures to follow in submitting a grant proposal.
- 3.** We communicate respectfully with grant applicants and, whenever feasible, communicate on receipt of and in delivering the outcome of their proposals.
- 4.** We work actively to improve our cultural awareness and respect for differences, and employ appropriate cultural sensitivity in our communications.
- 5.** We explain to applicants when and how their proposals will be reviewed, their organizational contacts within our philanthropic organization, and when they can expect to be informed of a decision.
- 6.** If we routinely contact others for pertinent information about an applicant's programs or proposal as a part of the review process, our guidelines say so.

Program

GRANTMAKING, PUBLIC POLICY ENGAGEMENT AND OTHER PROGRAMS (CONTINUED)

7. We consider a range of financial support options that may include general operating, project, capital, research, scholarship, endowment, multi-year and challenge grants, and funds to respond to emergency or other anticipated needs.
8. We require and review reporting from grantees sufficient to confirm that a grant has been properly received and spent.
9. We clearly explain grant payment procedures and establish reasonable grant reporting requirements, how we will monitor the grant and mutual expectations.
10. We take steps to ensure confidentiality for grant applicants and recipients involved in our evaluation process, and use discretion in both seeking and responding to requests for information about applicants or grantees.
11. We actively involve the communities and constituencies we serve in shaping our grantmaking.
12. *If we make site visits:* When possible, we conduct site visits and communicate with grant applicants clear expectations of the nature and purpose of the site visit and their role in the visit.

Due Diligence

1. **We engage in proper due diligence to ensure that all grants we make are used to further our organization's tax-exempt purposes.**
2. **For any grants we make to organizations that are not U.S. charities, including individuals, other private foundations and charities outside the U.S., we take the appropriate legal steps to ensure that our funds are granted in compliance with U.S. law.**

PUBLIC POLICY ENGAGEMENT

This section focuses on engagement in the public policy process, including funding and/or participating in lobbying and advocacy activities.

Funding Advocacy and Lobbying

1. **We adhere to all state and federal laws and restrictions related to participating in grassroots lobbying and engaging in political campaigns.**
2. We recognize that private foundations are able to participate in public policy engagement and that the following are not excluded in federal laws on grassroots lobbying:
 - Funding or presenting nonpartisan analysis, study or research that was made widely available.
 - Engaging in examinations and discussions of broad social, economic and similar problems not connected to specific legislative proposals.
 - Providing testimony or other technical assistance to governmental body or committee, pursuant to a written request from the governmental body or committee.
 - Addressing proposed legislation that would affect the existence of our philanthropic organization, its powers and duties, its tax-exempt status or the deductibility of contributions to the organization.
 - Funding a public charity's membership communications that contain legislative information but no legislative call to action (if the charity elected to be governed by IRC Section 501(h)).
 - Presenting information to a legislative body about a program that is, or may be, funded by both the philanthropic organization and the government.

Participating in Public Policy

1. We advocate publicly for issues that relate to our mission and values, or to support such efforts, or advocate for the interests of the charitable sector, within the limits of the law.
2. *If we are a public foundation and not regulated by private foundation law:* We are able to participate in all activities that private foundations may engage in, but we may also be actively engaged in proposed legislation or other public policies affecting the communities and constituencies we serve through our grantmaking or other programs, within the limits of the law.

OTHER PROGRAMS

1. We convene community leaders, nonprofits, government and other funders doing similar work to learn from each other and identify promising solutions or practices.
2. We provide technical assistance to grantees and other charitable nonprofits, taking care to balance potential ethical dilemmas.
3. We acknowledge and work with grant applicants to minimize the effects of the imbalance of power in grantee/grantor relationships.
4. We seek candid feedback on our organization's performance from current and former grantees and denied applicants.
5. We respond to and act promptly on complaints.
6. We use program and grant evaluation information to improve community outcomes.
7. We share successes, failures and lessons learned internally and externally, as appropriate.

Finance and Administration

Options highlighted in **bold** are required by law. All other options are voluntary practices that individual organizations can choose to implement.

This section focuses on the organization's financial management, spending and investment of its funds, and on internal operation and administration of its records and other information, technology and systems.

Investments

1. To fulfill our legal and fiduciary responsibilities, our board members make prudent investment decisions and avoid jeopardizing investments.

2. In making investment decisions, our board members consider the extent to which the values and principles that guide our grantmaking also inform our investment policies and decisions.
3. Whenever possible, we consider socially responsible investments in line with our legal and fiduciary commitments.

Note: Often, corporate foundations and corporate grantmakers handle investments through their corporate finance departments or corporate treasury.

Investments for Foundations with Endowments (or those with assets to invest short- or long-term)

1. As part of our governance policies, we have a written investment policy, approved by the board, to guide our investing activities regarding the balance between risk and return in the context of our investment goals, adequate for our size and complexity.
2. We review and update our investment policy regularly.

Taxes

- 1. We annually file a tax return (990 or 990-PF) in compliance with the law.**
- 2. We file any additional taxes required by law for our type of philanthropic organization, such as excise taxes on investment earnings or unrelated business taxes.**

Expenditures

1. We ensure that our administrative expenses (including travel expenses) are reasonable, as defined by law.
2. We periodically review the original intent of our founding donor(s) to ensure that, in today's society, our spending policy, grantmaking and administration reasonably reflect the donor(s) intent.

Note: Generally not applicable to corporate foundations and giving programs.

Financial Management

1. We have financial management policies and procedures that are adequate for our size, nature, complexity and mission.
2. We establish an effective internal controls system of checks and balances and formalized recordkeeping.

Records Retention & Management

1. We adhere to a responsible record retention policy.
2. All grant decisions are recorded, and we maintain appropriate records, based on requirements of the law, such as expenditure responsibility, scholarships or grants to individuals.

Note: The law does not require a private foundation to have a record retention and destruction policy, but having such a policy is becoming increasingly critical to protect a foundation from legal liability. Although provisions of the Sarbanes-Oxley Act of 2002 apply only to public companies, the Act has made it easier for the government to prosecute cases in which individuals and organizations (including charitable institutions and their managers) have obstructed justice by destroying documents. There are also growing calls from federal and state regulators to mandate Sarbanes-Oxley-type reforms for charities.

Audits

1. While not required by law for private foundations, we conduct an independent audit or internal financial review of our financial statements as appropriate to the size, nature and complexity of our organization.

2. If we are a public charity or community foundation: We comply with state laws and regulations for conducting and reporting an annual audit. (Minnesota organizations with total revenue of \$350,000 are required to perform an annual audit.)

3. *If we conduct a regular independent audit:*

- We have an audit committee that is not compensated.

Note: Although many foundations do not have separate finance and audit committees, there is growing federal/state interest in requiring audit committees for boards of charitable organizations of a certain size. For example, the California Nonprofit Integrity Act, which passed in 2004, requires charitable corporations (but not charitable trusts) with gross revenues over \$2 million to have an audit committee.

- The audit committee includes at least one person who has financial expertise, and is chaired by a trustee/director who is not an officer of the governing body.
- We have ensured that the auditor has the requisite skills and experience to carry out the auditing function for our philanthropic organization and has carefully reviewed the firm's performance.
- Our audited financial statements are available and accessible to the public, preferably on our website (*if we have a website*), within a reasonable amount of time after the close of our fiscal year.
- We request the partner-in-charge be rotated every five years (*if we retain the same audit firm*).

Human Resources

Options highlighted in **bold** are required by law. All other options are voluntary practices that individual organizations can choose to implement.

FOR GRANTMAKING ORGANIZATIONS THAT HIRE STAFF

This section focuses on hiring, compensation, management and training and development of staff.

Note: Corporate foundations should review this section with the understanding that they follow the company's personnel policies, practices and procedures, and thus typically have less control over this area than other types of philanthropic organizations.

Staff Hiring, Management and Compensation

- 1. We comply with all applicable federal, state and local laws regarding equal employment opportunities for all persons regardless of disability, race, color, religion, gender, age, national origin, marital status or sexual orientation.**
- 2. We comply with all federal, state and local employment laws applicable to the size of our organization or work force, such as making FICA payments, providing worker's compensation, etc.**
3. We employ staff at all levels of the organization who reflect the diversity of the communities and constituents we serve, or who demonstrate the capacity to balance and understand the diverse needs and issues of those communities and constituents.
4. We actively seek a diverse range of candidates when selecting consultants, investment managers, legal counsel, auditing firms and other vendors (*see definitions of race/diversity and inclusive practices, page 5*).
- 5. We ensure that any compensation we pay is reasonable and not excessive.**

Staff Learning and Development

- 1.** We value and provide support for continuous learning and training of staff.
- 2.** We encourage employees to participate in regional and/or national grantmaking conferences, programs, associations or support groups for professional development and sharing of information, as appropriate and financially feasible.
- 3.** We foster learning about the diversity of the communities and the constituencies we serve.
- 4.** We provide leadership and growth opportunities for all employees in our organization.

Whistleblower Policy

- 1.** In order to prevent improper activities, we have adopted a whistleblower policy to encourage good-faith reporting of any suspected violation of law, policy or practice, or conduct of our board and/or staff. The policy ensures a process of action by the organization and guarantees protection of the reporting individual from retaliatory action.

Fund Development

(and Other Issues Unique to Community and Public Foundations)

Options highlighted in **bold** are required by law.
All other options are voluntary practices that individual organizations can choose to implement.

COMMUNITY AND PUBLIC FOUNDATIONS ONLY

Resource Development

1. We develop broad support in the form of contributions from many separate, unrelated donors with diverse charitable interests in the community served by our organization.
- 2. Contributions to the foundation represent irrevocable gifts subject to the legal and fiduciary control of the foundation's governing body.**

3. We have a long-term goal of securing resources to address the changing needs of the communities our foundation serves.
4. We accept and administer a diversity of gift and fund types to meet the varied philanthropic objectives of donors.
5. We have gift and fund acceptance policies.
6. During the gift planning process, we fully disclose to the donor the role and relationships of all parties involved.
7. Gift planners are aware of and uphold the highest ethical standards and practices as outlined in the work of the National Committee on Planned Giving.
8. We educate ourselves, set policy and monitor fund development practices to ensure the best interests of the donors, the public and the beneficiaries of the foundation.



Stewardship and Accountability

- 1. We maintain a written record of the terms and conditions of each component fund, and all records reference the variance power.**

Donor Relations

1. We inform, educate and involve donors about community issues and grantmaking opportunities.
2. We honor the charitable intentions of our donors consistent with community needs and applicable laws and regulations.
3. Donors are promptly acknowledged for all gifts to the foundation.
4. An annual fund statement is provided to donors who wish to receive them.
5. Private information about donors is kept confidential, to the fullest extent possible.

Accountability Self-Assessment Tool for Private Foundations

MORE ACCOUNTABILITY TOOLS

In addition to this document and *What Every Grantmaker Should Know & Frequently Asked Legal Questions*, the Minnesota Council on Foundations also offers private foundations — family, independent and corporate — additional tools comprising an Accountability Self-Assessment. This tool was developed with the Forum of Regional Associations of Grantmakers, the national association of 32 regional associations like MCF that are working collaboratively to strengthen philanthropy throughout the country.

MCF has made the self-assessments and related tools available for all grantmakers to use. Included among these new useful tools are:

Accountability Self-Assessment Questionnaire

The Accountability Self-Assessment Questionnaire helps assess a foundation's compliance with legal issues and other accountability issues. The questionnaire comes in versions for unstaffed and staffed private foundations.

Accountability Self-Assessment Worksheet

The Accountability Self-Assessment Questionnaire is accompanied by a Microsoft Excel spreadsheet to help tabulate responses. The worksheet comes in versions for unstaffed and staffed private foundations.

Legal Compliance Checklist

The Legal Compliance Checklist contains all legal requirements tracked in the Accountability Self-Assessment Questionnaire, to ensure compliance with federal law. The checklist comes in versions for unstaffed and staffed private foundations.

Note: The Accountability Self-Assessment Tool for Private Foundations has been developed for grantmakers around the nation, and is not tailored specifically to Minnesota laws governing foundations. The Practice Options for Philanthropic Organizations do cover key Minnesota laws, as well as federal laws. Find the specific Minnesota-related requirements in the Practice Options section of this booklet.

Additional Resources

Additional resources include a Glossary of terms used in the self-assessment tool and an extensive Accountability Resource List, which provides more information on the topics and issues covered in the tool.

Find these tools at www.mcf.org/publictrust.

Diversity Practices in Philanthropic Organizations

Minnesota is becoming a more racially, ethnically and culturally diverse state. Diversity is growing in suburbs, in regional centers outside the Twin Cities and in rural areas, in addition to Minneapolis and St. Paul. Similarly, the communities and nonprofits with which grantmakers work are becoming more diverse. This reality presents a new set of needs, issues, challenges and opportunities. To be effective, all grantmakers must gain new competencies and experiences in diversity to guide them in doing the work of philanthropy.



Over the years, members of the Minnesota Council on Foundations have asked us to identify examples of practices to address the Council's diversity principle. This special chapter offers foundations and corporate giving programs some fresh ideas, good practices and current examples of diversity work in the field. The purpose is to stimulate more thinking about how every foundation can embrace diversity.

MCF'S PREVIOUS WORK

Since 1991, the Minnesota Council on Foundations has worked toward two strategic imperatives:

- Create a climate of inclusivity in philanthropy.
- Recognize and work to eliminate and prevent racism in philanthropy.

Working Towards Diversity Research: The Council has completed three benchmark surveys (1995, 2000 and 2005) on diversity in Minnesota philanthropy. This research was intended to define what diversity meant to grantmakers, understand inclusive practices employed by grantmakers to achieve diversity in their work, and identify any changes that had taken place during the previous five years in the field. The Council and its Race and Diversity Task Force set in motion groundbreaking work that helped shape the field and provided national leadership on diversity, including the Diversity Framework and Diversity Toolkit.

Diversity Framework: The framework serves as a guide to help grantmakers discuss and take action on diversity issues, and identifies four distinct roles in which grantmaking organizations can act: grantmakers as funders, grantmakers as employers and boards, grantmakers as civic participants, and grantmakers as economic entities.

Diversity Toolkit: The toolkit helps foundations and corporate giving programs become more inclusive within their four specific roles as grantmakers. *Building on a Better Foundation: A toolkit for creating an inclusive grantmaking organization* provides examples and stories of ways in which grantmakers have worked to implement the four roles of the Diversity Framework to reflect the ever-changing faces of the communities they serve.

DIVERSITY FRAMEWORK

In devising a framework for applying the diversity principle, the Minnesota Council on Foundations has identified **four distinct grantmaker roles:** funders, employers, civic participants and economic entities.

As a **funder**, a grantmaking organization has a wealth of opportunities to foster diversity. For many funders, a commitment to inclusion policies may trigger a whole new way of thinking about grantmaking and how best to reach a diverse constituency with funding dollars. For some funders, it means including the community itself in the process. For others, it means investing in organizations whose daily work strengthens the fabric of a diverse society.

As an **employer**, a grantmaking organization shapes its staff and can also determine the composition of its board of trustees or directors, as well as volunteer staff and advisory bodies. The employer role provides important opportunities to bring diversity, in all its meanings, inside the institution.

As a **civic participant**, a grantmaking organization can contribute to the public good through involvement in communities, not just through funding. Funders are well positioned to learn about the needs and issues of diverse constituencies and can often act as facilitators and initiators of community action. They can offer technical assistance and draw upon resources that would be unavailable to many small nonprofit groups. More importantly, funders can become equal partners in their communities, gaining valuable insight and knowledge through firsthand experience.

As an **economic entity** that invests its assets and operates as a business, buying supplies and services, a grantmaking institution can direct its financial activities in ways that amplify a commitment to inclusion and complement its grantmaking mission. Socially responsible investment policies are one way. Supporting businesses owned by people of color, the disabled, and gay men and lesbians is another strategy for consciously building an inclusive organization.

For each of these roles, we offer several examples of how grantmakers are successfully building an inclusive organization.

Diversity as Funders

FOCUS ON DIVERSITY VALUES

Family Foundation Operates from Inclusive Values

The broader mission of The Jay and Rose Phillips Family Foundation is to follow the values and lessons of the founders. As Russian Jewish immigrants, Mr. and Mrs. Phillips knew many hardships growing up, and struggled to make ends meet in this new country. As their fortunes rose with business success, they felt a strong responsibility to “share” with those less fortunate than themselves. They believed that everyone deserves a chance to be successful. In their modest and gracious way, Jay and Rose Phillips were respectful and inclusive of all, guided by the Jewish values of *Tzedekah* (charity, righteousness and justice) and *Tikkum Olam* (repair the world).

Multiple communities experience historical discrimination as well as institutional barriers. Within that anti-discrimination frame, the foundation has supported proposals on a continuum of “isms.” As examples, the foundation supports the Public Policy and Racial Justice program of the YWCA of Minneapolis to engage community members in dialogues about undoing racism; Minnesota Advocates for Human Rights in its work on systematic discrimination against immigrants, refugees and asylees; Courage Center’s Continuum of Care initiative to support those with disabilities; and Jewish Community Action’s efforts to bring people of different faiths together to address affordable housing.

HAVE DIVERSE ADVISORS

Fund of the Sacred Circle Aims at Native Activism

The Headwaters Foundation for Justice and the Wisconsin Community Fund, directed by Headwaters, joined together to create a fund aimed at grassroots groups or projects that are engaged in social-change organizing with a majority Native leadership. Funding decisions for the Fund of the Sacred Circle are made by American Indian community activists involved in social justice.

Projects funded address the root causes of social, racial, political, environmental and economic injustice in society, working for systems change and social justice. In addition to the Fund of the Sacred Circle, Headwaters has three additional funds: Democracy! Fund, Environmental Justice Fund and Social Change Fund.

Diversity as Employers and Boards

BUILD A DIVERSE BOARD

Family Foundation Creates Diverse Board of Directors

Typically, a family foundation board includes just family members. In contrast, from its beginnings in 1964, the Grotto Foundation board has had a limited number of family members (the elder Louis Hill was the only family member on the board when it was established). The remaining members were and continue to be key advisers and community leaders. It is not a written policy that the seven-member board needs to be diverse, yet from the start the foundation made diverse grants, and that activity led naturally to inviting diverse members to join the board of directors.

“The value the foundation places on diversity and broad perspectives has continued with Mr. Hill’s son, Louis Fors Hill,” said foundation executive director Ellis Bullock. “Now, the first item on the agenda is always, ‘How are we doing on our involvement and commitment to diversity?’ ”

USE PROACTIVE HIRING POLICIES

TMF Follows Specific Diversity Hiring Policy

The Minneapolis Foundation emphasizes diversity in hiring practices and overall human resources practices. The foundation’s specific policy includes, in part, the following:

The Minneapolis Foundation is committed to providing equal employment opportunity to all employees and applicants for employment in accordance with all applicable federal, state and local laws. Accordingly:

We will recruit, hire, train and promote qualified persons in all job titles, without regard to race, ethnicity, religion, creed, gender, national origin, sexual or affectional preference, marital, family, or covered veteran status, status with regard to public assistance, disability, age, or other protected class status except where such status is a bona fide occupational qualification.

We will ensure that all promotion decisions are in accord with principles of equal employment opportunity by imposing only valid requirements for promotional opportunities. Additionally, we will ensure that all personnel actions such as compensation, benefits, transfers, demotions, layoffs, return from layoff, disciplinary actions, terminations, training and education programs will be administered in accordance with the principles of equal employment opportunity.

Diversity as Civic Participants

LEARN FROM THE COMMUNITY

Family Foundation Focuses on Homelessness

The Frey Foundation, a small family foundation, committed \$5 million over five years to spur development of supportive housing services as the lead gift of a targeted \$50 million campaign to end long-term homelessness in Minnesota. James Frey, foundation president and CEO, said, “We decided that rather than respond to requests, we would take a more strategic approach and try to address a major issue.” Partly because family members had been longtime volunteers in homeless shelters, affordable housing and its consequent impact on class discrimination rose to the top of the priority list.

The focus on homelessness also has had an impact on the way Frey Foundation looks the rest of its grantmaking: rather than wait for an application, family members who see a need take the initiative to go out into the community to learn about the facts and how the foundation can participate.

ESTABLISH SINGULAR INITIATIVES

Northwest Minnesota Foundation Focuses on Cultural Competency

Northwest Minnesota Foundation, with the help of many people in the region, has designed a program that focuses on assisting individuals, communities and organizations to better understand and value individual differences and also promotes cultural equity in the region. Two-day seminars developed specifically for northwest Minnesota are offered once a year.

According to the foundation, the cultural diversity and inclusion workshop is based on the belief that diversity is inclusive rather than exclusive and covers all differences including ethnicity, gender, disability, religion, age, sexual orientation and socioeconomic status. Individuals need to understand their own cultural biases and stereotypes before any changes in communities and organizations can occur.

Diversity as Economic Entities

LEVERAGE MONIES

Family Foundation Uses Non-Discrimination Form

The John Larsen Foundation, a small unstaffed family foundation with only four family members — mother, father and two siblings — on the board of trustees, has looked for ways to engage diversity other than through a diverse board and staff. The foundation developed a Certificate of Non-Discrimination that must be completed by all entities that receive money from the foundation, from vendors to grantees to associations.

“Our lawyer, bankers, accountant, investment manager, the associations we belong to and nonprofits that receive grants from us have all signed forms committing themselves to meet our diversity values,” said foundation trustee John E. Larsen.

FUND DIVERSE PARTNERSHIPS

Northwest Area Foundation Partners with Native Tribes

The Northwest Area Foundation has a focused mission to identify, share and advocate “what’s working” to reduce poverty for the long term. The foundation partners with select communities in Minnesota, Iowa, North Dakota, South Dakota, Montana, Idaho, Washington and Oregon, providing technical assistance and financial resources.

NWAF partners with American Indian reservations in its efforts to reduce poverty, and in 2006, made 10-year commitments to three tribes: The Cheyenne River Sioux Tribe reservation in central South Dakota is focusing on workforce and economic development; the Lummi Nation reservation in northwest Washington is focusing on small-business and micro-enterprise development to create jobs and business ownership; and the Turtle Mountain Band of Chippewa reservation in North Dakota is focusing on mobilizing the reservation for poverty reduction.

philanthropy



public trust

About the Minnesota Council on Foundations

Founded in 1969, the Minnesota Council on Foundations is a regional membership association of grantmakers working to improve the health and vitality of our communities. The Council's membership includes family and other private foundations, community and other public foundations, and corporate foundations and business giving programs.

The Council provides service to Minnesota philanthropy in:

- Educating the field
- Providing access to the field
- Communicating with and on behalf of the field
- Providing research and information about the field
- Protecting the field
- Expanding and leading the field

For additional information about the Council, go to mcf.org. For membership information, please contact the Council at 612.338.1989.



MINNESOTA COUNCIL
ON FOUNDATIONS

a community of grantmakers

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