

## CREATING A DONOR ADVISED FUND

**Through a Donor Advised fund, you can support the towns, schools or nonprofits you care most about in Southeastern Massachusetts and elsewhere.**

A Donor Advised Fund at the Community Foundation allows you to play an active role in your philanthropy, and easily manage your giving without the hassles of running a private foundation. The Community Foundation handles all the investment, administrative and grantmaking work, while you maintain your role in choosing the recipients of your grants. While you can continue in areas of grantmaking that interest you, the Community Foundation can also keep you informed of emerging community needs.

### Donor Advised Fund Spotlight: Jim and Bess Hughes Fund



*James S. Hughes, a former Community Foundation board member and President of Boston Andes Capital, LLC, and his wife, Dr. Bess Dawson Hughes, are the donor advisors for the **Jim and Bess Hughes Fund**. Mr. Hughes and his three siblings administered the Hughes Family Foundation after the death of their father, James A. Hughes, but in recent years found that the different geographic locations and charitable interests of the Hughes siblings made this increasingly inefficient. In 2010 they decided to divide the funds remaining in their foundation into four separate Donor Advised Funds, each aimed at a different geographic area.*

*Mr. Hughes and his sister, Sharon Hughes Young, decided to transfer their shares to establish two Community Foundation of Southeastern Massachusetts Donor Advised Funds, while their two siblings established funds at the Maine Community Foundation. Mr. Hughes plans to continue his support of projects in the New Bedford and Boston areas with a focus on education, while Sharon Young focuses her charitable giving on the Upper Connecticut River Valley in New Hampshire and Vermont. Pictured above is Our Sisters' School in New Bedford, a Jim and Bess Hughes Fund grantee.*

## How Does the Community Foundation Compare to Other Philanthropic Funds?

Administrative Responsibilities & Expenses			
	Donor Advised Fund at Community Foundation	Private/Family Foundation	Commercial Charitable Fund
Federal requirement for distribution of funds	None	5% annually	Same as Community Foundation
Donor designates future uses of funds	When fund is established	When the Foundation is established	Same as Community Foundation
Time length to establish	Within 24 hours	Several months	Same as Community Foundation
Anonymity	Full or partial anonymity as desired, on each grant	None – filings are public info, posted on Web	Either full or none
Incorporation, tax status, audit, filings	None – We do all administrative work	You are personally responsible for all	Same as Community Foundation
Directors, officers, insurances	None – We do all administrative work	You are personally responsible for all	Same as Community Foundation
Evaluation of applications & possible grantees	We are the experts in local grantmaking. Partner with us as much as you want in the process	You are personally responsible for all	No support services
Grantmaking, verification, reports on outcomes	We send grants, verify receipt, send you reports	You are personally responsible for all	Just send checks
Recommending a grant from your Fund	As you wish: email, letter, in person, phone, family meetings or donor groups	Your responsibility	By mail or email
Relationships with other donors	As you wish: We offer many formal and informal opportunities each year	Your responsibility	No support services
Service fees	Used to support our services to donors and community leadership initiatives	None	Used for corporate profit

*Our mission: To mobilize philanthropy by matching donors and resources with community needs for the benefit of our region.*

The Community Foundation of Southeastern Massachusetts was launched in 1995 by a group of dedicated volunteers who wanted to create a new avenue for encouraging philanthropy in Southeastern Massachusetts.

Incorporated in 1995 as a 501(C)3 non-profit institution, the Foundation's first \$100,000 gift was received that year, and in 1997 the Community Foundation received a gift of one million dollars to establish the drug abuse prevention and education effort known as Youth Entitled to Success.

Today, under the guidance of the Board of Directors and President John Vasconcellos, the Community Foundation has grown to include more than 200 funds and more than \$35 million in assets, serving 41 cities and towns in Southeastern Massachusetts. The Foundation invests and administers these funds, with assets pooled for investment purposes, under the guidance of our Investment Advisor, Prime, Buchholz & Associates based in Portsmouth, NH.

**Our Community.  
Your Foundation.**

**For more information about Donor Advised Funds at the Community Foundation, contact Ethan Kehoe, Director of Development, at 508-996-8253 ext. 216 and [ekehoe@cfsema.org](mailto:ekehoe@cfsema.org).**