

Your Family Office and Foundation Source

/ OUTSOURCED SERVICES THAT HELP YOU SUPPORT THE FAMILY'S PRIVATE FOUNDATION /

In addition to supporting the family's financial, investment, and personal needs, you also assist with the family's private foundation.

- Does supporting the foundation take up a disproportionate amount of your office's resources?
- Does your office have expertise in IRS regulations that govern private foundations to ensure that the family foundation is compliant?
- Has the family expressed a desire to be more creative in their philanthropy, going beyond making grants to public charities?
- Is coordinating foundation activities among family members complicated because they live in different zip codes or time zones?



Enter Foundation Source

Your Trusted Partner for Private Foundation Services. We are a decades-old, third-party administrator for private foundations. By partnering with us, you get a robust platform for managing the family's foundation without hiring additional staff or building infrastructure. You continue to manage the relationship with the family and the foundation's investments, while we support you administratively. We'll provide:

- A team of foundation specialists who are on call for support and guidance
- Active compliance monitoring to flag potential issues before they become violations
- Guidance to unleash the full range of philanthropic activities permitted by the IRS
- Federal and state filings prepared by foundation tax and accounting experts
- A technology platform that helps family members communicate and coordinate activities

How We Work with Your Family Office

Your designated staff person serves as the liaison between the family and our foundation management services. Your office gets a dedicated Private Client Advisor who is always just a phone call away to answer questions, resolve issues, and implement special requests. Our foundation professionals are also available to connect directly with the family upon occasion, as you deem appropriate.

THE FAMILY'S FOUNDATION

The family governs their foundation, sets strategy, and makes all granting and investment decisions. They will relate to you, as family office staff, for foundation matters.

FOUNDATION SOURCE

Working in the background, we provide all the services that are required to keep the foundation running smoothly and compliantly on a day-to-day basis. We will coordinate with you on administrative matters for the foundation.

Foundation Source Services Include:

ADMINISTRATIVE SUPPORT

Our professional staff handles the details that keep the foundation running smoothly, relieving the family office of the administrative burden while mitigating risk exposure. We take care of the following:

- Grant processing and disbursements
- Expense processing
- Active compliance monitoring of foundation activities
- Tracking the foundation's progress toward meeting its annual 5% minimum distribution requirement
- Foundation accounting and reconciliation
- Tax work (990-PF and related filings) plus state filings



SPECIALIZED ONLINE TOOLS

You and the family have access to [Foundation Source Online®](#), a secure, customized, web-based “command center” that centralizes the foundation’s activities. Developed specifically for the needs of private foundations, this award-winning technology simplifies foundation control, communication, and collaboration. Designated family members and family office staff get instant access and total transparency into foundation activities. Features include:

- Individually customized viewing rights and granting permissions
- An integrated database and specialized tools for charity research and grantmaking
- Online tracking and reporting, including investment balances across all accounts



PHILANTHROPIC ADVISORY SERVICES

Foundation Source Philanthropic Directors are experienced professionals who are available to provide philanthropic advice to your staff or directly to the family via occasional phone consultations. When the foundation requires more extensive support, our Philanthropic Directors can provide in-depth, custom engagements. These could include:



- Defining –or revisiting– the foundation’s goals and priorities
- Translating a general interest (e.g., homelessness or clean water) into a concrete grantmaking strategy
- Increasing family engagement, including bringing the next generation on board
- Planning for change, such as leadership succession or a major change in assets

FOUNDATION CREATION

If the family doesn’t already have a foundation, but is thinking about establishing one, we are happy to work with the family’s attorney to coordinate services. Alternatively, we can provide the foundation entity and file IRS Form 1023 for recognition of exempt status. We’ll also provide articles of incorporation, bylaws, and investment, expense, and conflict of interest policies, which can be modified by the foundation.



In Summary

We have decades of experience supporting private foundations. We know that foundations and their needs come in all shapes and sizes. Our goal is to take the time to understand your office and your family, so we can help forge the best path forward. In the end, the family wants to make a difference with their philanthropy...and it’s our mission to help them do just that.

HAVE A QUESTION?

Call 800.839.0054 or send us an email at info@foundationsource.com.

www.foundationsource.com

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