



How young people are a part of family philanthropy

Serving as members of a foundation board—Foundation board members are responsible for making decisions about mission, governance, operations and grant making, and fulfilling their fiduciary responsibilities (see “The Foundation Rulebook” in the Appendix for more information about board responsibilities).

Joining a next generation or junior board—Next generation or junior boards are committees typically made up of family members who are potential board members. Foundations set these up to involve and educate young family members about the family’s philanthropy. With an allowance of grantmaking funds, committee members make decisions together about what to support. The foundation board typically reserves the power of final approval.

Building a next generation foundation or fund—Sometimes families create new family foundations or funds to be led by the next generation. These may be funded by another family fund, older family members, the next generation, or through other means.

Allocating discretionary, small or matching grants—Discretionary or small grants are funds that an individual may allocate, usually with final approval by the foundation board. Matching grants are funds that an individual may access to match a personal gift of money or time that they make to an organization. Sometimes these grantmaking opportunities are made available to foundation board members or family members in general.

Participating in educational opportunities—Educational opportunities for young people in family philanthropy may take many forms: mentorship opportunities, peer networking, site visits, internships, foundation committees, programs at board meetings, conferences, and workshops. In addition, many young people volunteer and work within the non-profit sector or learn about personal and collective giving outside a family foundation or fund.

Serving as foundation staff—Young people may work as volunteer or salaried members of their family foundation staff.

Making decisions for a donor-advised fund—While donor-advised funds typically designate one person as an official advisor, that person may involve the family (including young people) in the decisions about where funding should go.

Becoming successor advisors for a donor-advised fund—Some donor-advised funds allow the current advisor to appoint someone to be their successor for the fund. Often a member of the next generation is appointed—meaning they become the fund’s primary advisor when the original advisor is longer involved.

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