Council on Foundations

Shared purpose. Collective voice. Greater impact.

February 15, 2024

Attn: CC:PA:01:PR (REG–142338–07)
Room 5203
Internal Revenue Service
P.O. Box 7604
Ben Franklin Station
Washington, DC 20044

To Whom It May Concern:

The Council on Foundations (the Council) is writing to provide comments to the Department of the Treasury (Treasury) and the Internal Revenue Service's (IRS) notice of proposed rulemaking regarding "Taxes on Taxable Distributions From Donor Advised Funds Under Section 4966" (REG-142338-07). The points raised reflect the perspective of our members, offering recommendations based on the practical implications of how the proposed regulations will affect the philanthropic sector.

The Council is a nonprofit membership association that serves as a guide for philanthropies as they advance the greater good. Building on our almost 75-year history, the Council supports more than 900 member organizations in the United States and around the world to build trust in philanthropy, expand pathways to giving, engage broader perspectives, and co-create solutions that will lead to a better future for all. Many of our members are community foundations and other public charities that sponsor donor advised funds (DAFs) as well as other funds that support charitable organizations and the communities they serve.

Summary

The Council appreciates the work Treasury and the IRS have done to formulate these proposed regulations. However, these proposed regulations fail to recognize how the philanthropic ecosystem has evolved over the last nearly two decades. DAFs support communities in a variety of ways, from providing ongoing funding for nonprofits, to quickly deploying resources in times of crises, to serving as long-term endowments so that communities can address future needs.

This letter discusses areas the Council finds helpful to the philanthropic sector and we appreciate their inclusion:

- Using equivalency determination to make grants to foreign charities if such grants are for charitable purposes; and
- Exceptions to the definition of a DAF for scholarship and disaster relief funds. We offer a recommendation to strengthen the disaster relief fund exception.

This letter also expresses the Council's concern with several provisions that—both individually and taken together—will cause significant disruption to the charitable sector and makes recommendations to address those concerns:

- The criteria for Separate Identification by Reference to Contributions of a Donor or Donors would greatly expand the types of funds considered a DAF;
- The treatment of a personal investment advisor as a donor-advisor if they advise or manage the investments of assets in a DAF as well as the personal assets of a donor to that DAF would cause uncertainty and administrative burden for sponsoring organizations;
- The inclusion of two special rules related to advisory privileges arising from service on an advisory committee and lack of a definition for "recommend" would cause additional burden and confusion for sponsoring organizations;
- Determining distributions from DAFs used to influence legislation as taxable distributions would create a misperception that nonprofits should not engage in legally permitted advocacy; and
- The Proposed Applicability Date would create an unreasonably short timeline for sponsoring organizations to adjust to new rules and could make the new rules retroactive, causing additional disruption.

It is important to underscore the significance of these concerns to not only community foundations and other sponsoring organizations, but the communities they serve with their charitable dollars. The Council urges Treasury and the IRS to work with the sector to fully address the concerns identified in this letter and others before finalizing the rule. It is critical that the charitable sector has adequate time to understand, pivot, and implement these rules to ensure compliance, maintain positive relationships with donors and nonprofits, and ensure minimal disruption to the sector and charitable giving.

The Importance of Donor Advised Funds in the Charitable Giving Ecosystem

We appreciate Treasury and the IRS' work to publish this long-awaited proposed rule. The proposal put forward is incredibly important, as it establishes the foundation on which future regulatory actions on DAFs will be based. Since passage of the Pension Protection Act of 2006 (PPA), the philanthropic

sector has evolved to meet growing needs and challenges in our communities, utilizing strategies that are now widespread. DAFs offer individuals and organizations a way to achieve their charitable goals, providing critical dollars to the communities and causes they care about most. They are an essential tool, explicitly supported by Congress, that democratizes giving by enabling donors of all financial means to expand their giving capacity over time. In addition, as we have seen during economic downturns, DAFs remain a resilient giving vehicle to ensure the continued availability of charitable dollars to organizations and communities.

In June 2023, "Giving USA 2023: The Annual Report on Philanthropy for the Year 2022" was released. The report found that individuals, bequests, foundations, and corporations gave an estimated $499.33 billion to U.S. charities in 2022. However, the report found that total giving decreased in 2022 compared to 2021. Total giving declined 3.4 percent in current dollars, however when adjusted for inflation, the report found giving declined a staggering 10.5 percent. The report also found that giving by individuals totaled an estimated $319.04 billion in 2022, a decline of 13.4 percent adjusted for inflation. Giving by foundations grew 2.5 percent, to an estimated $105.21 billion in 2022 but a decline of 5 percent when adjusted for inflation.

At a time when charitable giving is declining, it is important for the regulatory environment to foster a thriving philanthropic sector. Treasury and the IRS are partners in this endeavor. The sector works in diverse ways to support communities and causes important to advancing the greater good. DAFs are one tool in philanthropy's toolbox to support people and communities. However, given the important role DAFs now play in the charitable ecosystem, it is crucial that any regulations do not inadvertently stifle or disincentivize charitable giving. Sudden shifts that fail to account for how the landscape has evolved over the last 17 years will create disruption and confusion. Furthermore, it is important this rule does not adversely affect community foundations and other sponsoring organizations, which have increasingly engaged DAFs over the years and shaped their strategies based on the regulatory environment since the passage of the PPA.

We appreciate Treasury and the IRS's continued work to provide consistency across the sector regarding the types of funds considered DAFs. Several provisions in the proposed regulations will improve the giving environment and ensure critical charitable dollars can be used to support vital community needs. In particular, we appreciate the formal inclusion of using equivalency determination when making grants to some foreign charities, as well as identifying additional exceptions to what is considered a DAF and a donor-advisor.

While we recognize that Treasury and the IRS have tried to clarify the definition of a DAF to alleviate confusion around this powerful giving tool, we have concerns with the breadth of the definition, as well as with other provisions in the proposed rule. These concerns are outlined below. As Treasury and the IRS finalize this rule and consider additional regulations, we encourage you to continue engaging with and consulting community foundations, other sponsoring organizations, and charitable nonprofits to minimize unintended consequences and promote charitable giving.

Distributions to Section 170(b)(1)(A) Organizations

Many of our members contribute to foreign charities from DAFs, reflecting our work to build connections among U.S. and global foundations and support U.S. philanthropy's international engagement through responsible and effective international grantmaking. Many of our members also make grants to domestic organizations not organized under section 501(c)(3) of the Internal Revenue Code to further their charitable goals. The Council appreciates Treasury and the IRS's consideration and acknowledgement of the role that DAFs can play in this area by permitting DAFs to rely on the equivalency determination and expenditure responsibility rules and allowing DAFs to make grants to foreign governments or certain international organizations without expenditure responsibility if the grants are for charitable purposes.

Definition of Donor Advised Fund and Exceptions And Separate Identification by Reference to Contributions of a Donor or Donors

It is important that the sector and regulators work from the same definition and understanding. The Council appreciates the Treasury and the IRS's work to better define what funds are considered a DAF and those excluded from the definition.

In particular, we appreciate the exceptions for scholarship and disaster relief funds from the definition of donor advised fund and the exclusion of public charities and governmental units from the definition of a donor. These exceptions are an important acknowledgement of the role sponsoring organizations, particularly community foundations, play in raising funds to support students and respond to urgent needs across the country, as well as these organizations' important role as partners with government and the broader charitable community.

With the cost of higher education reaching new heights, it is key that community foundations and other sponsoring organizations maintain the ability to support students through scholarship funds. Recipients of scholarships from these funds are often determined by a selection committee. Donors should be permitted to provide advice as part of a selection committee: they might have a strong

connection to the high school from which a student is being chosen, or they might themselves be members of a community for which the scholarship is designated. We appreciate Treasury and the IRS's clarification that donors can sit on selection committees for these funds.

In addition, the exception for disaster relief funds is critical to ensuring community foundations and other sponsoring organizations have the flexibility they need to quickly respond to natural disasters. For example, in the aftermath of a wildfire that has been declared a disaster by the federal government, a community foundation might open a fund to support immediate and long-term recovery needs to impacted people and places. Such a fund, when soliciting donations broadly and accepting a variety of funding requests from nonprofits working on the ground, is clearly not a DAF.

However, we encourage Treasury and the IRS to go further by expanding the exception for disaster relief funds to include those funds set up in response to disaster events that receive a disaster or emergency declaration from a state or local government, in addition to those that receive a federal declaration. The proposed regulations should not create unnecessary tiers of disaster relief funds that are treated differently simply due to the level of government that declared the disaster. Community foundations, which can be critical philanthropic partners in providing needed relief, respond regardless of which level of government makes the declaration. The final regulations can avoid this administrative inconsistency by including state and local declarations in this exception.

The Council is also concerned that the criteria for Separate Identification by Reference to Contributions of a Donor or Donors included in the proposed rule captures a variety of funds that have not been widely accepted in the field as DAFs. We encourage Treasury and the IRS to consider providing additional exceptions to funds considered DAFs. Below are examples of funds that could be considered DAFs under the proposed rules if implemented as written, but should not be:

- **Field of interest funds:** A field of interest fund is a flexible option that allows donors to identify the areas important to them while ensuring the fund will continue to meet the needs of the community or region. It is common for field of interest funds to include grant advisory committees that include donors in a minority capacity. The inclusion of donors on the committee because of their status as a donor should not classify the fund as a DAF.
- **Collaborative funds:** Funds that receive contributions from multiple donors, including private foundations, and where one or more donors serves as part of an advisory committee. Even if no individual donor may have a reasonable expectation of advisory privileges because of their status as a donor, their participation on an advisory committee could mean the fund is considered a DAF if the proposed regulations are implemented as written.

- **Giving circles:** Groups of donors who pool a certain amount in contributions and collaboratively choose the charitable activities to support those funds. All donors may give similar amounts, and there is no single donor who has exclusive advisory privileges. Often decisions about where to give are made by a smaller committee or collectively by the group, limiting any risk that funds are used improperly.
- **Fiscal sponsorship:** These are special project funds that support charitable activities carried out by groups or entities without tax-exempt status. Among other benefits, these arrangements can support small, volunteer-led charitable efforts as well as smaller rural communities. Fiscal sponsorships can either be administered as in-house projects of the fiscal sponsor or through grants made to an external organization, and fund agreements often authorize individuals affiliated with the sponsored group or project to submit requests for distributions from the fund as needed to cover expenses incurred in carrying out the sponsored activity. These requests are subject to oversight and final approval by the fiscal sponsor to ensure all distributions are used exclusively for charitable purposes consistent with those stated in the fund agreement. Finally, employers or contractors of the fiscal-sponsored projects are not and should not be considered donor-advisors and we encourage Treasury and the IRS to ensure the final regulations reflect that.
- **Designated Funds:** A donor may establish a fund for two or more specified charities, but the donor retains no advisory privileges after creation of the fund over distributions. While a donor may continue to receive statements about the fund, that by itself should not categorize this fund as a DAF.

We encourage Treasury and the IRS to consider providing a narrower definition of separately identified to allow for additional exceptions to funds considered DAFs that include funds such as those outlined above, where no specific donor is tied to the account, no donor can recommend the investment of the funds, and no donor or donor-advisor has control over the recommendations of distributions.

These funds provide a crucial pipeline of philanthropic support to charitable endeavors, and it is important that the focus of the proposed regulations remain squarely on DAFs while minimizing the unintentional imposition of additional regulatory requirements on other types of charitable funds and giving. It is troubling that such a large swath of charitable giving vehicles could get captured in this new regulatory framework, and since they have not been considered DAFs previously, they should not have to prove they are not DAFs now.

Donor-Advisor; Treatment of Personal Investment Advisor as Donor-Advisor
The Council is concerned with the provision that treats investment advisors who advise or manage the investment of assets maintained in a DAF, as well as the personal assets of a donor to that DAF, (personal investment advisor) as a donor-advisor, and not as an investment advisor defined in section 4958(f)(8). We urge Treasury and the IRS to remove this provision before it is finalized.

Investment advisors are necessary for ensuring that the charitable assets held in DAFs are effectively maintained until they are distributed. Sponsoring organizations have various arrangements to manage the investments, including utilizing the investment advisors of the donor. For the public, donors, and other stakeholders to maintain trust and confidence in DAFs, sponsoring organizations, and the philanthropic sector, it is important that abuses and conflicts of interest be prevented as much as possible and quickly addressed when identified. However, the proposed regulations are too broad. They assume not just the potential for a conflict of interest, but that there is necessarily a direct conflict of interest that must be prevented. Existing rules under Section 4967 already penalize a donor who receives a more than incidental benefit from a distribution from a DAF, which prevents them from receiving a financial benefit from joint management. State and federal laws also address conflicts of interest. The trust-based relationship developed over time between the donor or donor-advisor and their financial advisor is valuable and can help donors be more involved with the community foundation or other sponsoring organization and their philanthropic activities.

Classifying investment advisors as donor-advisors could have several consequences that would cause negative ripples throughout the philanthropic sector. The first is a potential chilling effect on donors who wish to contribute sizable gifts to establish a charitable fund for the benefit of their community or stated causes. They may be concerned by the new regulatory environment and prefer to keep their investments with an advisor they trust and with whom they have a long history, rather than dedicating the assets for charitable purposes by contributing to a DAF. Another potential consequence is that some donors may decide to instead establish private foundations to meet their charitable needs and maintain their investment advisors' role in managing their charitable assets. Both DAFs and private foundations have an important role in the philanthropic ecosystem, and it is important that these regulations do not create an uneven playing field. For some donors, establishing a foundation is an effective way to advance their charitable giving objectives. For others, a DAF is a more efficient way to achieve their charitable goals while trusting the sponsoring organization to be responsible for the fund's administration. We do not believe that the ability to use a personal investment advisor should be a determining factor in this decision and are therefore concerned about the potential effects of this rule.

There is significant concern and uncertainty surrounding the practical implications these provisions would have on DAFs already in existence at the time they would become effective. Our members are concerned about the relationships that would have to be changed or terminated, enforcement, turning over management of DAF assets, and the timeline for making required changes, among other concerns. Relationships and legal agreements will need to be changed in an orderly manner, which may involve having existing agreements unwound with new ones in their place. In addition, it is unclear whether the rule applies to individuals or to the broader investment companies for which they work. For example, is the investment advisor anyone that is part of the investment management company or solely the specific individual who is advising on the investment of the assets?

The changes needed are not changes that can be made within a short timeframe due to the large number of different arrangements that sponsoring organizations have. The administrative burden that could be unleashed would ultimately require community foundations and other sponsoring organizations to take time, effort, and resources from fulfilling their primary missions to come into compliance with these new provisions.

Finally, it is important to note that the advisor arrangement is not irrevocable. The sponsoring organization always has the option to terminate the role if there is a problem or conflict, or if the organization decides to pursue a different direction. Ultimately it is the decision of the sponsoring organization to make and the responsibility of the organization to properly vet any potential advisor. Providing more specific guidelines for personal investment advisors to ensure no preferential compensation or discount is provided to the donor or the investment advisor would be a better alternative. There may also be a way to broaden the exception for advisors to provide specific guidelines that advisors could follow to remain outside of the definition of donor-advisor.

The relationship with the donor is not binding and not a formal business relationship, so absent evidence that the donor is benefiting from a reduced fee or in some other way, we remain skeptical of this provision's benefit in contrast to the costs. The Council urges Treasury and the IRS to remove this provision, or at the very least work with the sector to identify the scope of the issue this rule attempts to resolve, develop reasonable safeguards that prevent conflicts or abuse, and maintain flexibility for the sponsoring organizations to maximize the charitable giving.

Advisory Committees

The Council is concerned that the proposed regulations contain two similar, but slightly different rules related to service on an advisory committee. This is in addition to an existing rule regarding appointments to scholarship-selection committees. We encourage Treasury and the IRS to consolidate the exceptions to provide simplicity for sponsoring organizations and ensure advisory committees continue to serve an important and active role without significant burdens on the sponsoring organization.

Instead of establishing a new exception for advisory committees, we encourage Treasury and the IRS to consider the framework that already exists to govern scholarship selection committees. In these situations, sponsoring organizations appoint selection committees that can include the donor, donor-advisor, or related individuals and others in the community with relevant expertise. The donor and those related to the donor cannot have a controlling voice or deciding vote on the committee. The same framework could be applied when a sponsoring organization appoints a donor or donor-advisor for service on an advisory committee. In this situation, a sponsoring organization's appointment would not be deemed to result in advisory privileges by reason of the donor's status if (1) the appointment is based on objective criteria; and (2) no single individual donor, including relatives of the donor, make up a majority of the committee.

The Council is also concerned by the term "recommend" in the second rule for advisory committees. The second special rule states that "when a donor or donor-advisor recommends someone to serve on an advisory committee advising as to the distribution or investment of funds in the fund or account, that person would be considered a donor-advisor if the sponsoring organization appoints the recommended person to serve on the advisory committee." The term "recommend" needs further definition to ensure a clear understanding of the applicability of the provision, as well as the full impact on the variety of funds that currently exist to support community needs.

There are many ways a donor could formally or informally recommend an individual, potentially in passing, that could create administration challenges for sponsoring organizations. If the donor mentioned an individual's name when discussing the committee to an employee of the sponsoring organization, would that be considered a recommendation? Or would the donor need to share any recommendations in writing with the sponsoring organization? What is considered a recommendation for this special rule is especially important when it further states that to not be considered a donor-advisor, the committee must include most members not recommended by the donor or donor-advisor. Given the complications of determining when a recommendation is made, we instead encourage

Treasury and the IRS to use established rules around direct and indirect control as a determining factor. The sponsoring organization should ensure the donor or donor-advisor does not maintain control of the advisory committee.

Taxable Distributions; Distribution for Non-Charitable Purposes

Some DAFs make gifts or grants to nonprofit organizations, including community foundations, that are permitted to and choose to engage in limited lobbying. The proposed regulations include language that would consider distributions from DAFs used to influence legislation as taxable distributions. The Council is concerned this provision will create a misperception that nonprofits should not engage in legally permitted advocacy, including lobbying to influence legislation. In addition, there are practical effects this provision will cause by creating administrative burdens for both DAF sponsoring organizations and the nonprofits they support. As long as nonprofit organizations operate within the current rules for advocacy and lobbying, we strongly urge that the final regulations do not curtail these organizations' ability do what they are already legally permitted to do.

Proposed Applicability Date

The Council also has serious concerns regarding the final rule's effective date due to the need for a transition period. As has been previously mentioned, the sector has evolved since passage of the PPA, and any sudden changes to DAFs or the way that sponsoring organizations administer DAFs will likely result in disruption and confusion. Based on the proposed regulations' Proposed Applicability Date of taxable years ending after the date of the final rule, the transition time is unreasonably short and could result in a retroactive effect. This would be particularly concerning and disruptive if sponsoring organizations must make changes to their operations in the middle of the tax year. For example, one of the Council's members has approximately 75 funds that may be newly treated as DAFs under the final rule. Having adequate time to understand, pivot, and implement these rules is important for both compliance and maintaining positive relationships with donors and advisors to ensure minimal disruption to the sector and charitable giving. The Council recommends the final rules come into effect no sooner than two tax years starting after the tax year of publication in the Federal Register. This would prevent any retroactive effect and provide our members and the sector with time to transition to a new regulatory environment.

We thank Treasury and the IRS for this opportunity to submit comments on "Taxes on Taxable Distributions From Donor Advised Funds Under Section 4966" (REG-142338-07). These proposed changes are broad and impact not only our members but also the wider philanthropic sector, and we

urge Treasury and the IRS to incorporate our suggestions and our members' suggestions into the final rules.

The Council and our members are eager to work with Treasury and the IRS to ensure any rules impacting this important philanthropic tool encourage charitable giving and reduce administrative burden so charitable dollars continue to flow to nonprofit organizations. Thank you for your consideration of our response.

Kathleen Enright
President and CEO
Council on Foundations

The following organizations join the Council in submitting these comments:

Community Foundation for Southern Arizona
Tucson, AZ

Arizona Community Foundation
Phoenix, AZ

Arkansas Community Foundation
Little Rock, AR

Excellerate Foundation
Rogers, AR

Marin Community Foundation
Novato, CA

League of California Community Foundations
San Jose, CA

Community Foundation for San Benito County
Hollister, CA

Pasadena Community Foundation
Pasadena, CA

Inland Empire Community Foundation
Riverside, CA

San Diego Foundation
San Diego, CA

Santa Barbara Foundation
Santa Barbara, CA

Three Valleys Community Foundation
Pleasanton, CA

Silicon Valley Community Foundation
Mountain View, CA

The Denver Foundation
Denver, CO

Longmont Community Foundation
Longmont, CO

Community Foundation of Northern Colorado
Fort Collins, CO

Colorado Gives Foundation
Arvada, CO

Fairfield County's Community Foundation
Norwalk, CT

Community Foundation of Eastern Connecticut
New London, CT

Main Street Community Foundation
Bristol, CT

Northwest CT Community Foundation, Inc.
Torrington, CT

Delaware Community Foundation
Wilmington, DE

Greater Washington Community Foundation
Washington, DC

The Miami Foundation
Miami, FL

Collier Community Foundation
Naples, FL

Alliance Community Foundation
Vero Beach, FL

Community Foundation of Volusia-Flagler Counties
Daytona Beach, FL

Gulf Coast Community Foundation (FL)
Venice, FL

Collaboratory
Fort Myers, FL

GiveWell Community Foundation
Lakeland, FL

Community Foundation of Sarasota County
Sarasota, FL

Cobb Community Foundation
Atlanta, GA

The Savannah Community Foundation, Inc.
Savannah, GA

Community Foundation of NW Georgia
Dalton, GA

Community Foundation of West Georgia
Carrollton, GA

Community Foundation of the Chattahoochee Valley, Inc.
Columbus, GA

Idaho Community Foundation
Boise, ID

The Community Foundation of Macon County
Decatur, IL

Oak Park-River Forest Community Foundation
Oak Park, IL

Southeastern Illinois Community Foundation
Effingham, IL

The Lake County Community Foundation
Grayslake, IL

Community Foundation of Pulaski County
Winamac, IN

Porter County Community Foundation
Valparaiso, IN

Community Foundation of Madison and Jefferson County
Madison, IN

Community Foundation of White County
Monticello, IN

Hendricks County Community Foundation, Inc.
Avon, IN

Henry County Community Foundation
New Castle, IN

Community Foundation of Greater Des Moines
Des Moines, IA

Fort Dodge Community Foundation
Fort Dodge, IA

Community Foundation of Northeast Iowa
Cedar Falls, IA

Community Foundation of Johnson County
Coralville, IA

Iowa Council of Foundations
West Des Moines, IA

Greater Northwest Kansas Community Foundation
Bird City, KS

Hutchinson Community Foundation
Hutchinson, KS

McPherson County Community Foundation
McPherson, KS

Wichita Foundation
Wichita, KS

Community Foundation of Louisville
Santa Barbarba, KY

Blue Grass Community Foundation
Lexington, KY

Community Foundation of Southwest Louisiana
Lake Charles, LA

Northshore Community Foundation
Covington, LA

The Community Foundation of Anne Arundel County
Annapolis, MD

Community Foundation of the Eastern Shore
Salisbury, MD

Baltimore Community Foundation
Baltimore, MD

The Boston Foundation
Boston, MA

Greenville Area Community Foundation
Greenville, MI

Community Foundation Of Marquette County
Marquette, MI

Kalamazoo Community Foundation
Kalamazoo, MI

Saginaw Community Foundation
Saginaw, MI

Fremont Area Community Foundation
Fremont, MI

Saint Paul & Minnesota Foundation
Saint Paul, MN

Community Foundation of the Ozarks
Springfield, MO

YouthBridge Community Foundation of Greater St. Louis
St. Louis, MO

Truman Heartland Community Foundation
Independence, MO

Greater Kansas City Community Foundation
Kansas City, MO

Park County Community Foundation
Livingston, MT

Phelps County Community Foundation
Holdrege, NE

Fremont Area Community Foundation
Fremont, NE

Omaha Community Foundation
Omaha, NE

Hamilton Community Foundation, Inc.
Aurora, NE

Lincoln Community Foundation
Lincoln, NE

Lexington Community Foundation
Lexington, NE

Midlands Community Foundation
Papillion, NE

New Hampshire Charitable Foundation
Concord, NH

Princeton Area Community Foundation
Princeton, NJ

Santa Fe Community Foundation
Santa Fe, NM

Albuquerque Community Foundation
Albuquerque, NM

The Community Foundation for the Greater Capital Region
Albany, NY

Community Foundation for Greater Buffalo
Buffalo, NY

Central New York Community Foundation
Syracuse, NY

Community Foundation of Otsego County
Springfield Center, NY

Gaston Community Foundation
Gastonia, NC

The Community Foundation of Western North Carolina
Asheville, NC

The Winston-Salem Foundation
Winston-Salem, NC

Foundation For The Carolinas
Charlotte, NC

Fargo-Moorhead Area Foundation
Fargo, ND

North Dakota Community Foundation
Bismarck, ND

Community Foundation of Grand Forks, East Grand Forks & Region
Grand Forks, ND

Muskingum County Community Foundation
Zanesville, OH

Akron Community Foundation
Akron, OH

Springfield Foundation
Springfield, OH

Wayne County Community Foundation
Wooster, OH

The Dayton Foundation
Dayton, OH

Ashland County Community Foundation
Ashland, OH

Hamilton Community Foundation Inc (OH)
Hamilton, OH

Oklahoma City Community Foundation
Oklahoma City, OK

Centre Foundation
State College, PA

Armstrong County Community Foundation
Kittanning, PA

Commonwealth Charitable Management
Montrose, PA

The Foundation for Enhancing Communities
Harrisburg, PA

Community Foundation for the Alleghenies
Johnstown, PA

Crawford Heritage Community Foundation
Meadville, PA

Lancaster County Community Foundation
Lancaster, PA

Schuylkill Area Community Foundation
Pottsville, PA

Bridge Builders Community Foundations
Franklin, PA

Carbon County Community Foundation
Lehighton, PA

Lehigh Valley Community Foundation
Allentown, PA

Community Foundation for the Twin Tiers
Sayre, PA

Rhode Island Foundation
Providence, RI

Community Foundation of Greenville
Greenville, SC

Foothills Community Foundation
Anderson, SC

Sioux Falls Area Community Foundation
Sioux Falls, SD

Watertown Area Community Foundation
Watertown, SD

Black Hills Area Community Foundation
Rapid City, SD

Paso del Norte Community Foundation
El Paso, TX

The Dallas Foundation
Dallas, TX

East Texas Communities Foundation
Tyler, TX

Community Foundation of West Texas
Lubbock, TX

North Texas Community Foundation
Fort Worth, TX

Rio Grande Valley Philanthropic Foundation
Brownsville, TX

San Angelo Area Foundation
San Angelo, TX

Community Foundation of the Brazos Valley
Bryan, TX

Coastal Bend Community Foundation
Corpus Christi, TX

Permian Basin Area Foundation
Midland, TX

Community Foundation of Utah
Salt Lake City, UT

Community Foundation for a Greater Richmond
Richmond, VA

Williamsburg Community Foundation
Williamsburg, VA

PCF Virginia
Hampton, VA

Community Foundation for Loudoun and Northern Fauquier Counties
Leesburg, VA

The Community Foundation of Harrisonburg and Rockingham County
Harrisonburg, VA

CAF America
Alexandria, VA

Yakima Valley Community Foundation
Yakima, WA

Greater Kanawha Valley Foundation
Charleston, WV

Community Foundation for the Ohio Valley
Wheeling, WV

PLEASANTS COMMUNITY FOUNDATION INC
Saint Marys, WV

Parkersburg Area Community Foundation
Parkersburg, WV

Door County Community Foundation, Inc.
Sturgeon Bay, WI

Oshkosh Area Community Foundation
Oshkosh, WI

Whatcom Community Foundation
Bellingham, WI

St. Croix Valley Foundation
Hudson, WI

Fond du Lac Area Foundation
Fond du Lac, WI