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FOUNDATION**
A Strong Foundation Builds a Strong Community
For Good. Forever.

March 2010

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Strategic Philanthropy — Doing More with Less

Ronald H. Francis • President, First Landmark Bank



As I begin my term as Cobb Community Foundation Board Chairman (CCF), the same economic realities and challenges that confront the business world are also being faced by foundations, non-profits and universities everywhere. The essential question of how to remain focused on our mission while doing more with less can be daunting. With decreased assets, we have utilized new thinking and more efficient use of existing resources to remain on mission during this difficult economic period.

In a recent issue of *The Chronicle of Philanthropy* (2/11/10), it is predicted that the number of active U.S. donors making strategic gifts will continue to grow during the next few years even while the economy is still trying to stabilize. ***Although the total amounts of individual, foundation and corporate gifts will reflect an overall decrease in assets, most donors will continue to want maximum flexibility and strategic thinking in putting their philanthropic dollars to work.*** They will continue to be interested in addressing solutions ranging from their own local issues to regional, national and global targeted giving. In addition, according to the report, there will be a new emphasis of donors partnering with other donors for maximum impact as well as seeking grant-making opportunities to qualified organizations domestically and internationally.

A community foundation offers an ideal vehicle for this type of strategic philanthropy. That is one of the reasons my wife, Claire, and I decided to establish a Donor-Advised Fund at CCF. CCF assists us in distributing our charitable giving to local organizations and to other entities where we have an interest. They have also consulted with us on the ability to take maximum tax advantage for our contribution.

CCF donors are primarily located in Cobb County, but their philanthropic giving has a much broader geographic footprint. During the past four years their contributions, totaling nearly \$4 million dollars, have supported a broad range of organizations locally, in the U.S., and abroad. I hope you will keep CCF in mind as you plan your giving in the days and months ahead.

How wonderful it is that nobody need wait a single moment before starting to improve the world. Anne Frank



What's Going On with Estate & Tax Laws?

Thomas H. Rogers, III • Brock, Clay, Calhoun & Rogers • 2006 CCF Board Chair

This is a uniquely uncertain time in the history of the estate and gift tax. As always, everyone should remain vigilant in reviewing the law, and work closely with their estate planning professionals to ensure that estate planning goals are achieved and that no un-intended consequences result.

Over the last several years, the Economic Growth and Tax Relief Reconciliation Act of 2001 left our estate and gift tax laws a muddled mess. For years we have expected Congress to step up and resolve the uncertainties. Congress has failed to do so, and as a result of its inaction, we now find ourselves living in a country which—at least momentarily and theoretically—has no estate tax. However this state of affairs is not cause for celebration or even complacency.

The estate tax repeal, if it sticks at all, is temporary and will last for only one year at best. Congress may act this year to reinstate the tax immediately and might even attempt to reinstate it retroactively to January 1, 2010. If Congress does not act at all this year (which is a distinct possibility) then on January 1, 2011 the estate tax returns in all its pre-2001 glory—meaning a transfer tax exemption of only \$1,000,000 and a 55% tax rate. Moreover, even during this era of “repeal,” there is a trade-off in the form of potential income taxes, since inherited property will have an income tax basis equal to the lesser of its fair market value on the date of the decedent’s death or the decedent’s tax basis.

It is important to be particularly aware that many estate plans which were designed to avoid estate taxes will not work at all as intended if there actually is no estate tax. In some cases, spouses or other beneficiaries could be unintentionally disinherited. With this current environment, we urge everyone to review and update their estate plan as needed, and to keep a close watch on what Congress does next on this legislation.

Introducing Reliance Trust

CCF is pleased to introduce our new partnership with the investment management firm, Reliance Trust Company, effective January 1, 2010.

Reliance Trust is an Atlanta-based financial institution with more than \$70 billion in trust and investment management assets. Since its formation in 1975 it has become one of the leading independent trust companies in the country.

“More often than not, the best investment opportunities come in the wake of adversity, fear, and confusion.”

Reliance has developed a reputation for providing highly focused, practical, and results-oriented guidance to meet the specific financial needs of our clients. That commitment has made Reliance a leading provider of financial services to individual and institutional clients throughout America.

Since its inception, Reliance has provided trust and investment services to the non-profit community and continues that focus today. Our broad array of services includes asset management, retirement plan management, fiduciary services, as well as estate, tax and financial planning.

The trust company’s investment management group has carved a special niche for itself by developing and managing a unique, best of breed, program that has routinely outperformed its peer group for the past 15 years proving conclusively that top performance is not limited to the big names in the business.

For the year ending December 2009, our balanced portfolios enjoyed a total return ranging from 28.2% to 31.5% - outdistancing their market benchmark by more than 10%.

Regardless of the attractiveness of these returns, we continue to understand that limiting risk is just as important as maximizing returns. Every client represents different needs and goals. The most critical thing we can do for our clients is to remain focused on those needs and goals every day.



Dan Davis,
Principal

DONOR SPOTLIGHT ON

Sweetwater Valley C.A.M.P. — Christian Aid Mission Program



C.A.M.P.
Christian Aid Mission Partnership
"Neighbors Helping Neighbors"



Darlene Duke,
Executive Director

When Sweetwater Valley C.A.M.P. received a large bequest in 2008 from an individual who had spent many years as a dedicated volunteer, executive director, Darlene Duke, called The Cobb Community Foundation (CCF) for information about creating a CCF Fund. As a previous recipient of one of CCF's Community Grants, Darlene and the C.A.M.P. Board were familiar with the advantages and services of a community foundation, and with their organization's immediate need for safety and access for this windfall, it didn't take them long to establish a **Sweetwater C.A.M.P. Foundation Fund** with CCF.

Located in a one story building off Veteran's Memorial Highway in Austell, C.A.M.P. has been responding to critical needs for emergency assistance in the South Cobb area since 1968. It was formed by a coalition of churches, businesses, civic groups and individuals and offers an extensive food pantry, clothing for adults and children, and direct financial aid. In partnership with other organizations, it also offers free income tax preparation and a CobbWorks mobile unit onsite. Its services have never been more needed than during the epic floods of Fall, 2009 when the surrounding South Cobb areas were especially devastated. C.A.M.P. served as the "One-Stop" Center for flood relief services by coordinating and housing relief efforts by the American Red Cross, The Center for Family Resources, The Salvation Army, Cobb Disaster Recovery, and others.

C.A.M.P. continues to provide aid to hundreds of families impacted by the flood and serves as a central location for information, referrals, and service delivery. Since 2006, the agency budget has increased by 73% with an increase in staff from 2 full-time members to 8 FTEs – 3 of whom are bi-lingual. The number of families and individuals served has increased by 159%. Pounds of food distributed have increased by 184%; Direct Financial Aid given has increased by 92%. C.A.M.P. has been recognized for excellence by the United Way of Metropolitan Atlanta, the Atlanta Community Food Bank, Cobb County and Marietta Schools, and has received the Jack Vaughn Human Services award in 2007 and 2009. CCF is proud to hold the Sweetwater Valley C.A.M.P. Foundation as one of its 16 Funds for Cobb agencies! **Other CCF Funds have been established by individuals, families, and businesses. Let us know when CCF can help you, your business, or charitable organization with managing your philanthropic dollars.**

CCF FUNDS AT WORK

The Canopy Fund — Joni House, Donor

With a generous grant from Donor Joni House through her CCF Canopy Fund, an excited group of 5th grade students at Powers Ferry Elementary School — and their grateful teacher, Dr. Kristine Anderson — were treated to a hands-on, outdoor learning adventure and streamwatch program at the East Cobb Park. Students were taught by a naturalist educator about the basics of what kinds of "wiggly, squirmy" things live in healthy streams and rivers, and the importance of each one. Then, with nets and "waders," they ventured into the nearby stream to take their own samples and evaluate its condition. The initial cheers of enthusiasm soon gave way to some quiet examination of what had actually been caught in those nets, and a greater understanding of what each sample meant. As Dr. Anderson happily commented, "This experience could not have happened without the Canopy Fund grant!"



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Mission: To strengthen our community by assisting donors with their charitable giving;
To attract and manage charitable funds; To make effective grants;
To provide leadership to address community needs.



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FOUNDATION

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For Good. Forever.*

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