

Giving Guidelines

rev. 2020



The **COMMUNITY** Foundation *for* Greater New Haven

Imagine.

*the possibilities –
now and in
the future*

Inform.

*yourself and
others about the
possibilities and
opportunities*

Invest.

*your energy, talent
and resources*

Inspire.

*others to build a
stronger community*

Our Community

Ansonia

Bethany

Branford

Cheshire

Derby

East Haven

Guilford

Hamden

Madison

Milford

New Haven

North Branford

North Haven

Orange

Oxford

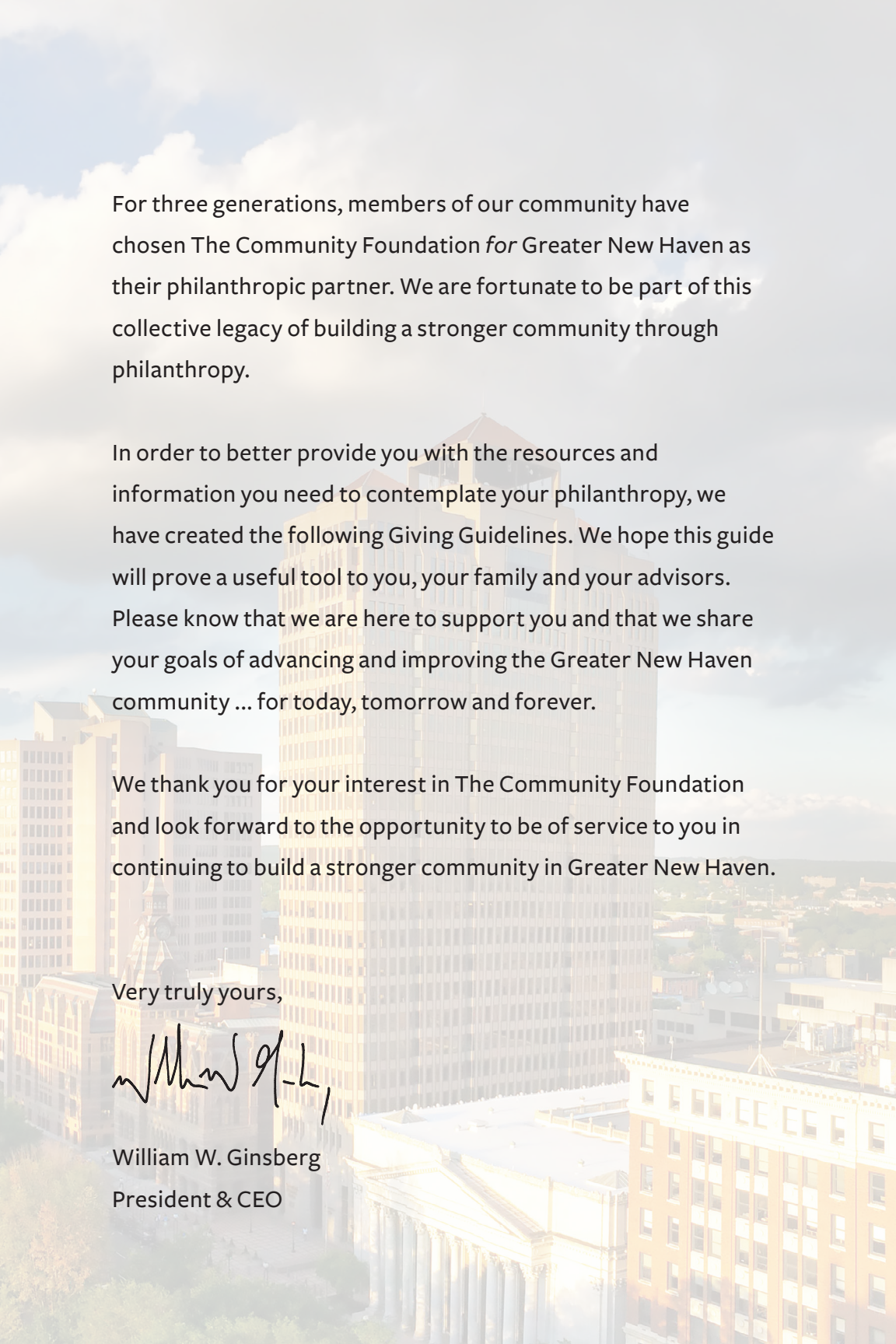
Seymour

Shelton

Wallingford

West Haven

Woodbridge



For three generations, members of our community have chosen The Community Foundation *for* Greater New Haven as their philanthropic partner. We are fortunate to be part of this collective legacy of building a stronger community through philanthropy.

In order to better provide you with the resources and information you need to contemplate your philanthropy, we have created the following Giving Guidelines. We hope this guide will prove a useful tool to you, your family and your advisors. Please know that we are here to support you and that we share your goals of advancing and improving the Greater New Haven community ... for today, tomorrow and forever.

We thank you for your interest in The Community Foundation and look forward to the opportunity to be of service to you in continuing to build a stronger community in Greater New Haven.

Very truly yours,



William W. Ginsberg
President & CEO

*Whether you are a
first-time donor or an
experienced philanthropist,
The Community Foundation
is here to help you meet all
your philanthropic goals.*

Table of Contents

Giving Guidelines	2
The Benefits of Partnering with The Community Foundation	3
General Rules and Regulations	3
Outright Gift Assets	4
Additional Information About Your Contribution	6
Planned and Legacy Gifts	7
Charitable Fund Options	9
Donor Advised Fund Policy	11
Fund Reporting	15
Fund Expenses and Minimums	16
Tax and Legal Information	18
Becoming a Greater New Haven Philanthropist	21
About Your Community Foundation	22
Frequently Asked Questions	23

Giving Guidelines

These giving guidelines summarize the various ways to give and types of funds at The Community Foundation for Greater New Haven (The Community Foundation), as well as important policies and benefits associated with establishing and maintaining a charitable fund for your community. It is not a complete statement of all the policies of The Community Foundation that may be relevant to any particular gift.

All gifts are subject to The Community Foundation's gift policies, as may be amended from time to time, at the discretion of The Community Foundation as governed by its Board of Directors. Please call The Community Foundation at 203-777-2386 or visit our website at cfgnh.org for more information.

Gifts may be made directly to The Community Foundation for Greater New Haven, Inc. (the Corporation) (Federal Tax Identification Number: 06-6032106). Gifts may also be made through The Community Foundation's Trustee Banks: Wells Fargo Bank, Bank of America, KeyBank and People's United Bank.

The Community Foundation for Greater New Haven is not a licensed tax or legal advisor. Our business is community philanthropy. You should work with your financial, tax or legal professionals to determine the best charitable giving strategy for your needs. We are happy to confidentially discuss your gift interests, in partnership with you, and with your professional advisors.



The Benefits of Partnering with The Community Foundation

- Ease in opening and maintaining a fund
- Maximum allowable tax benefits
- Online grantmaking and fund services
- Investment expertise
- Personalized philanthropic and donor services by dedicated staff
- Access to experts in major areas of interest in our community
- Full range of planned and legacy giving opportunities
- Connection to other donors and civic leaders dedicated to building our community

General Rules and Regulations

Individuals, families, trusts, estates, private foundations and business entities are eligible to make a gift or establish a fund at The Community Foundation.

All outright gift contributions given to The Community Foundation become an asset of The Community Foundation and are irrevocable as a tax-deductible gift. The Community Foundation reserves the right to review and approve all contributions.

Your gift is tax deductible to the fullest extent of the law and you will receive an acknowledgment for your tax records.

Outright Gift Assets

Cash Gifts: Cash gifts are accepted by check or wire. Checks should be made payable to The Community Foundation for Greater New Haven, with the specific fund name or gift purpose listed on the memo line. Alternatively, you may contact The Community Foundation for wiring instructions by calling 203-777-2386.

Credit Cards: You may also contribute online to any of The Community Foundation's charitable funds safely and securely at cfgnh.org. These transactions incur a transaction fee,* which is comparable to that imposed by other online giving services.

giveGreater.org:[®] The Community Foundation facilitates credit card donations* through its website giveGreater.org.[®] On this site, you may research many nonprofit organizations in Greater New Haven that would benefit from your support.

** The fund that receives a credit card gift will incur the transaction fee assessed by the credit card processing company; this fee does not reduce the deductibility of the contribution but reduces the amount available for charitable purposes. Fees are assessed to the Fund receiving the gift.*

Securities: Gifts of stock that have been held for more than a year may offer additional tax benefits. Please contact The Community Foundation at 203-777-2386 for assistance with the following gifts:

- **Publicly Traded Securities:** Publicly traded stocks and bonds can be transferred by wire or delivered in certificate form with a corresponding stock power.
- **Mutual Funds:** Mutual fund shares are also welcome gifts to The Community Foundation.
- **Restricted Securities & Closely-Held or Founders Stock:** Please contact The Community Foundation directly at 203-777-2386 to discuss such gifts. We greatly appreciate these types of inquiries.

Qualified Charitable Distributions (QCDs) from an IRA: If you are 70 ½ or older, you may elect to make a direct qualified charitable distribution from your traditional IRA to The Community Foundation of up to \$100,000 as per IRS regulations that may change from time to time. Donors are strongly encouraged to contact their IRA administrator for transfer instructions and guidance for their specific circumstances. Note: QCDs distributions should be made directly to The Community Foundation. Current federal regulations prohibit QCDs to fund or make additional gifts to a Donor Advised Fund, to a supporting organization, or to establish a life-income vehicle (such as a charitable gift annuity or charitable remainder trust).

Real Estate: Gifts of real estate can be accepted and The Community Foundation welcomes the opportunity to review such gift intentions on a case-by-case basis. Residential, corporate and undeveloped land held more than one year are reviewed by The Community Foundation prior to acceptance to ensure that certain conditions are met. Gifts of real estate may be outright, by bequest or by planned gift.

Gifts of Tangible Personal Property: Gifts of tangible personal property, such as, but not limited to, art, antiques and collectibles, may be donated to The Community Foundation. The gift will be evaluated by The Community Foundation before acceptance. It is your responsibility to secure an independent appraisal of the item(s) if the value of the gift is over \$5,000.

Other Types of Gifts: Please contact The Community Foundation for a confidential discussion at 203-777-2386.

Additional Information About Your Donation

Gift Acknowledgement: All gifts will be acknowledged in accordance with the Internal Revenue Code requirements. It is your legal and financial responsibility to take any other steps necessary to substantiate and claim a charitable deduction for tax purposes.

Gift Acceptance Fees: Any costs incurred by The Community Foundation to evaluate, acquire or sell a complex gift asset, such as real estate, partnership interests or closely-held stock, including credit card processing fees, will reduce the net proceeds credited to your fund. Your deduction amount, however, will still reflect that of the independent appraisal value, or cost basis, whichever is applicable under the current Internal Revenue Code.

Additional Contributions: Once a fund is established, you may make additional contributions at any time. There is no minimum requirement for additional contributions.

Third Party Contributions: You may make contributions to any fund at The Community Foundation, including funds established by other donors. Gifts should be made to The Community Foundation *for* Greater New Haven with the specific fund name noted.

Public Fundraising: Due to charitable solicitation statutes, The Community Foundation does not encourage, approve, endorse or participate in fundraising events that are arranged by individuals for the benefit of specific funds.

Anonymity: The Community Foundation is deeply committed to fulfilling your wishes, including anonymity, if you desire. You may request to remain anonymous in all print and electronic media distributed by The Community Foundation.

Planned and Legacy Gifts

Planned and legacy gifts are a way to make estate decisions now and for the future. This type of giving allows you to address family members' needs and make a gift to benefit your community and the causes you care about most. You may make gifts to benefit any type of fund through a full range of planned and legacy gift options at The Community Foundation. Planned gifts offered through The Community Foundation include charitable gift annuities, a pooled income fund, charitable remainder trusts and other arrangements to fit your personal situation. Planned and legacy gifts may be used to establish or added to any type of fund offered by The Community Foundation. To learn more about planned and legacy gifts, and how such gift plans may enhance your financial and estate plans, please contact The Community Foundation for a confidential consultation at 203-777-2386 or visit our website cfgnh.org/plannedgiving.

Those who include The Community Foundation in their long-term charitable planning will be welcomed as members of the Nettie J. Dayton Circle, a special group of visionary philanthropists who have named The Community Foundation as a beneficiary in their will, retirement plan, trust, life income gift or other deferred gift arrangement. We look forward to welcoming you to this special group and ask you to notify us should you qualify for membership or simply wish to receive further information.

Below is a brief summary of each gift type:

Bequest: A bequest is an irrevocable gift from a will or personal trust of cash, securities, real estate or other assets. A common form of a bequest is a percentage of the residue of one's estate (a "residual" bequest).

Retirement Plan Beneficiary Designation: You may be able to designate The Community Foundation as a survivor beneficiary of your qualified retirement account for all or a percentage of your plan.

Charitable Gift Annuity: A charitable gift annuity is an irrevocable agreement between you and The Community Foundation, whereby you donate cash or stock to The Community Foundation now, gain immediate tax benefits, and receive a fixed and guaranteed income for life for you and/or a loved one.

Charitable Remainder Trust: You can place cash, stock or other property, such as real estate, in a trust that pays annual income to you (or another named beneficiary) for life. The remainder of the trust then transfers to The Community Foundation and is used to establish a new fund or add to an existing fund.

Pooled Income Fund: A pooled income fund operates similarly to a mutual fund and provides you with a variable income stream based on the net earnings of the fund. You make a permanent gift of cash or stock to the fund, which is then commingled with the gifts of other donors. Upon receipt of your gift, you are assigned units in the pooled income fund.

Charitable Lead Trust: You can place cash or property into a trust that pays income to The Community Foundation for the number of years you select (or lives). Once this period ends, the assets held by the trust are transferred to the beneficiaries you name, most often your direct heirs; or the trust assets can revert back to you.

Gifts of Life Insurance: The Community Foundation accepts gifts of paid-up life insurance policies. If you name The Community Foundation as owner and beneficiary of such a policy you will be entitled to a charitable deduction for the approximate cash value of the policy. You could also elect to remain the owner of the policy and name The Community Foundation as the ultimate beneficiary, in which case you would maintain responsibility over the policy.

Bank/Checking/Investment Account Beneficiary Designations: You may instruct a financial institution to pay to The Community Foundation all or a portion of what remains in an account at death.



Charitable Fund Options

There are a variety of funds you may establish at The Community Foundation which can reflect your philanthropic goals. The funds are flexible in their design, in hopes that we have created something for everyone. Funds may also be created that are a combination of the types described. We welcome your thoughts and ideas should those funds described below not be an exact match for your community philanthropy.

Grants from all funds are subject to ongoing stewardship and due diligence by The Community Foundation.

Donor Advised Funds: Starting a donor advised fund allows you to make a gift to The Community Foundation, and then you and/or your family remain actively involved in suggesting grants from the fund. Donor advised funds are convenient, flexible tools for those who wish to be personally involved in their philanthropy on an ongoing basis.

Unrestricted Funds: When you establish an endowed unrestricted fund, your gift addresses a broad range of local opportunities and needs, including future needs that often cannot be anticipated at the time your gift is made. The Community Foundation evaluates all aspects of community well-being: arts and culture, economic development, education, environment, health and human services, neighborhood revitalization, and more, mostly through a competitive grants process, to make grants from your fund. The flexibility of your unrestricted gift enables The Community Foundation to respond to community needs and opportunities, today and tomorrow.

Preference Funds: By establishing an endowed preference fund, your gift addresses an area of your personal interest in the community, from hunger to homelessness, to education and the arts, to name just a few. The Community Foundation then reviews your area of preference to determine where grants from your fund will have the most impact in the community, primarily through existing competitive grants processes.

Designated Funds: Establishing an endowed designated fund allows you to support the good work of a specific nonprofit organization(s) in perpetuity with an annual grant.

Scholarship Funds: In creating an endowed scholarship fund, you invest in your community's future by supporting students in pursuit of education. Scholarships can be designated to a particular nonprofit, or when appropriate, can utilize The Community Foundation's committee selection process to determine the awardees.

Mission-Related Investments (MRI): You can make charitable contributions that make capital available to nonprofit or for-profit entities in Greater New Haven through The Community Foundation-Mission Investment Corporation (TCF-MIC).

More detailed information about these funds can be found on our website cfgnh.org; or you can call The Community Foundation at 203-777-2386.



Donor Advised Fund Policy

Fund Advisor: Upon establishing a donor advised fund, you, the primary donor, names one or more fund advisors authorized to access information regarding the fund and make grant recommendations. A primary donor is automatically a fund advisor unless otherwise indicated in the donor advised fund agreement.

Grants from Donor Advised Funds: You may recommend grants of \$250 or more for a qualified 501(c)(3) public charity or operating foundation in the United States. (International grants will be reviewed on a case-by-case basis, as the laws governing such grants differ from country to country.) The Community Foundation will conduct due diligence and process the recommendations. Grant recommendations are submitted online via DonorCentral. You will receive confirmation via email regarding the receipt of your grant recommendations. Grant recommendations are subject to staff review and ratification by The Community Foundation's Board of Directors. The Community Foundation makes every effort to make grants as advised by you, but in cases where there is reason to believe that a practice of discrimination exists or that the grantee may be considered by some to be a "hate group," The Community Foundation will do its due diligence before proceeding and may decide not to make the grant. As part of The Community Foundation's due diligence, it will refer to any one or more of several specified widely accepted definitions of "hate groups" in making its decision. Discrimination is defined as the unjust or prejudicial treatment of a class of people based on age, race, religion, ethnicity, sexual orientation, disability or gender identity.

Anonymity: The Community Foundation is deeply committed to fulfilling your wishes, including anonymity. You may request to remain anonymous in all print and electronic media distributed by The Community Foundation. Additionally, with respect to donor advised funds, The Community Foundation offers various levels of anonymity throughout the grant recommendation process.

Grant Limitations: The Community Foundation must verify that all organizations recommended to receive grants are classified as public charities under Section 501(c)(3) of the Internal Revenue Code and, if needed, will request documentation from the organization. Additionally, The Community Foundation may request any information as required

by the ongoing stewardship and due diligence processes. To preserve and protect the reputation of The Community Foundation, grant recommendations may be declined. In the event that a matter of concern should surface, The Community Foundation will notify you.

The IRS does not permit grants from donor advised funds for memberships, sponsorships, tickets or for the fulfillment of any pledges. Grants may not provide a benefit to you or any specific individual.

International Grants: You may recommend grants to international organizations with U.S. 501(c)(3) status. Also possible are grants recommended to international organizations without U.S. 501(c)(3) status, when a suitable fiduciary organization is identified to accept the grant. Additional fees may be applied.

Appointment of Successor Advisors: Unless otherwise provided in your approved and accepted fund agreement, The Community Foundation typically permits one generation of successor advisors to be named. All fund advisors must be at least 18 years of age. No successor advisor or any unauthorized party, including an executor, may make changes to an agreement signed by you, the founding donor(s) or make changes to the investment options. Once your fund is no longer advised by you or your named successor(s), grant recipients will be determined according to the founding donor's instructions documented in the fund agreement. The amount available for distribution each year will be calculated in accordance with the Spending Rule Policy. Unless otherwise stated in the fund agreement, annual distributions from the named fund will be made to benefit local organizations.

DonorCentral: With The Community Foundation's online platform, you have instant, 24-hours-a-day access to and information about your donor advised fund. To gain access, you simply need to have a user ID and password.

Low Balance Funds: The Community Foundation annually reviews low balance funds (those under the fund minimum of \$10,000) and contacts you to offer assistance and suggestions. A minimum fee will be charged to low balance funds.

Low Activity Funds: The Community Foundation encourages you to retain an active role in your donor advised fund. In order to carry out its mandate of consistently distributing charitable dollars to support the community, The Community Foundation periodically reviews the activity of all donor advised funds. In general, donor advised funds are deemed inactive if there have been no grant recommendations within a two-year period. If you plan to postpone your grantmaking for a period of time please advise The Community Foundation of your intent in writing.

Investment of Your Donor Advised Fund: You choose from three options based on personal preference and how actively you wish to distribute to charities.

- **Long-term Endowment Pool:** A traditional endowment where a percentage of assets is available annually.
- **Intermediate Pool:** Fully invested and fully available for grantmaking.
- **Cash Pool:** Preserves capital without risk or appreciation, and is fully available for grantmaking.

You may request an amount above the spending rule twice per year (by March 1st and September 1st) of up to 25% of your fund's then assets held in the long-term endowment pool or intermediate pool option to be moved to the cash.

Custom Investment Partnership Program: Through The Community Foundation's Custom Investment Partnership Program (CIPP), your personal financial advisor can retain management of your donor advised fund. The CIPP program is available for donor advised funds of \$100,000 or more.



Fund Reporting

Fund Status Reports: A status report of your fund's activity is prepared and uploaded to DonorCentral on a quarterly basis. Reports provide an overview of the past quarter's activity, including contributions to and grants from the fund, and the fund's ending balance. Quarterly Investment Performance is also available on DonorCentral and on cfgnh.org.

Investment Management: For more than 90 years, The Community Foundation has been an endowment organization designed to maintain the community's charitable assets in perpetuity. Our investment philosophy and strategy are to preserve the purchasing power and real economic spending of the endowment assets. This is done through a total-return approach which does not distinguish between an asset's yield and appreciation, but rather focuses on the total expected return of the assets over the long term. The Community Foundation's investment philosophy and strategy work in tandem with the Spending Rule Policy, under which The Community Foundation withdraws a specific percentage of the market value from the endowment each year, ensuring the prudent release of a predictable stream of revenue during each fiscal year to invest in the region's needs and opportunities.

Fund Expenses and Minimums

Your fund will be allocated an administrative and investment expense fee as outlined below:

Administrative Expenses: Administrative fees empower The Community Foundation to enhance the impact of philanthropy in Greater New Haven, drive community leadership, and offer personalized service and local expertise. Fees are deducted in four quarterly installments based on your fund's market value of the previous year. Fees are reviewed periodically by The Community Foundation's Board, and are subject to change at the sole discretion of The Community Foundation. Notice of any and all changes in the fee structure will be given prior to implementation.

Unrestricted, Preference, Designated: All of these funds have a minimum \$10,000 balance and are assessed a 1% annual administrative fee based on the market value of the previous year.

Donor Advised Funds: Donor advised funds require a \$10,000 minimum account balance and are assessed a 1% annual fee based on the market value of the previous year.

Scholarship Funds: Scholarship funds designated to a single organization have a minimum fund balance of \$10,000 and a 1% annual fee applies. If the scholarship requires an application and review process, the minimum fund balance is \$25,000 and a 1.5% fee is assessed.

Mission-Related Investments (MRI): You can make charitable contributions that makes capital available to nonprofit or for-profit entities in Greater New Haven through The Community Foundation-Mission Investment Corporation (TCF-MIC). Funding minimum is \$100,000; contributions of smaller amounts can be made to support the mission-investment work of existing programs.

Build-a-Funds: Under certain circumstances, The Community Foundation will allow you to start a fund below the minimum, and "build" the fund to the required amount over a period of years, most often three to five years. If the fund does not reach the minimum requirement it may be closed and the assets added to either The Community Foundation's General Fund or to an existing fund that most closely matches your original intent.

Other: Gift assets that require special review and attention, such as real estate, limited partnership interests or closely-held stock, may be subject to different policies. Please contact us for more details pertaining to these types of special assets.

Investment Management Expenses for all Types of Funds: The total expected annual cost for investment management* services is approximately 60 to 75 basis points (0.60 - 0.75%). The Community Foundation presents investment performance statistics on a “net of fee basis” (i.e., after the payment of all direct costs associated with the investment management process) when comparing its results against the absolute and relative benchmarks.

** Please note: Fees assessed for funds invested in the Intermediate Pool, by the trustee banks and by managers in the Custom Investment Partnership Program may vary.*



Tax and Legal Information

Important Reminder: The Community Foundation is not a licensed tax or legal advisor. Our business is community philanthropy. The Community Foundation believes the information provided below is accurate, but you should work with your own financial, tax or legal advisors to determine the best charitable giving strategy for your needs and the tax and legal consequences of that strategy. We are happy to confidentially discuss your gift interests, in partnership with your selected team of professional advisors.

Tax Status: All component funds at The Community Foundation are assets of The Community Foundation, and, as such, any contributions to component funds are automatically treated as a gift to a public charity.

Tax Implications: As a public charity under Sections 501(c)(3) and 170(b)(1)(a) of the Internal Revenue Code, initial and subsequent contributions made to The Community Foundation are eligible for income, estate and gift tax charitable deductions (as the case may be) under state and federal law. Each gift to The Community Foundation is acknowledged with a receipt confirming the date of gift for your tax records.

Spending Rule Policy: Generally, the process for determining spending from endowment funds to meet the charitable needs of our community is accomplished through The Community Foundation's Spending Rule Policy. Under the current Spending Rule Policy, the spending rate is determined annually by the Corporation's Board of Directors, equal to the greater of: a) a fixed percentage of the endowment assets available for investment based on a trailing five-year moving average; or b) 4.25% (the Floor) of the market valuation of the endowment assets at the end of the most recent calendar quarter; provided however in no event shall The Community Foundation spend more than 5.75% (the Cap) of the market valuation of

the endowment at the end of the most recent calendar quarter.
**Please note: Spending may be different for donor advised funds.*

Control of Assets/Material Restrictions: In order for your contribution to be treated as a charitable gift, the tax laws require that The Community Foundation retain ultimate control over investments, administration and grantmaking activity, related to contributions to The Community Foundation.

Variance Power: All contributions to The Community Foundation are subject to The Community Foundation’s variance power, as stated in the Resolution & Declaration of Trust as amended in April 2000. The variance power gives the Board of The Community Foundation by resolution adopted by the affirmative vote of nine of the eleven members of the Board the right to redirect the use of any fund in the event that over time the distributions from an endowed fund have become “unnecessary, undesirable, impracticable, impossible or incapable of fulfillment or inconsistent with the changing needs” of the community.

Assignments: Neither party to a fund may transfer nor assign a fund nor its obligations to a third party without the prior written consent of the other party. The advised function of your fund cannot be assigned except as specifically provided in the fund agreement or by amendment of that fund agreement signed by both you and The Community Foundation.





Becoming a Fund Donor

Whether you are a first-time or an experienced donor to charities, The Community Foundation is here to help you meet all of your philanthropic goals. You can establish a fund quickly and easily by:

- Researching the many ways to make a gift, from cash to real estate, on our website, cfgnh.org;
- Utilizing our website, cfgnh.org, and our nonprofit database, giveGreater.org[®], to learn about the many and various issues and organizations in the community;
- Deciding which fund option works best for you by consulting with The Community Foundation and your professional advisor.

Once you establish a fund, you will:

- Qualify for an immediate tax deduction for your gift (and subsequent deductions whenever you add to your fund);
- Be assigned a knowledgeable and dedicated staff member;
- Be invited to special programs about current issues and have access to vetted grant requests that may be of interest to you;
- Become part of a collective community of philanthropists who care deeply about Greater New Haven, its progress, and its people — and who have chosen The Community Foundation as its philanthropic partner.

About The Community Foundation

The Community Foundation for Greater New Haven is a philanthropic institution that was established in 1928 as the community's permanent charitable endowment. It is one of the oldest and largest community foundations in the United States and remains the largest grantmaker in a twenty-town region located in the heart of central Connecticut.

For more than three generations, thousands of donors have built the community's endowment by establishing permanent funds or making gifts to existing funds that distribute grants to a broad variety of issues and organizations. Through hundreds of individual funds, The Foundation disburses millions of dollars in grants and distributions, each year, to fulfill donor intent and the missions of nonprofits in the Greater New Haven region, and beyond. The Community Foundation is recognized by the IRS as a 501(c)(3) organization, and as such is exempt from federal income tax; donations are tax deductible to the fullest extent of the law.

Mission: To inspire, support, inform, listen to and collaborate with the people and organizations of Greater New Haven to build an ever more connected, inclusive, equitable and philanthropic community.

Core Values: Integrity; diversity, equity and inclusion; vitality; collaboration; long-term vision; service; accountability; and excellence.

Frequently Asked Questions

Who runs The Community Foundation *for* Greater New Haven?

A volunteer group of eleven community leaders serves as The Community Foundation's Board of Directors, each for one seven-year term. Board members are selected for their knowledge of the community by six outside appointing authorities and the Board itself. The Board is supported by a professional staff led by the President and CEO, William W. Ginsberg.

How does The Community Foundation invest its perpetual funds?

The Community Foundation's investment strategy is that of a total return approach to endowment management. This long-term strategy seeks to provide a predictable, increasing amount of revenue for grantmaking while maintaining the endowment's purchasing power against the effects of inflation. To achieve these goals, The Community Foundation has implemented disciplined and integrated spending and investment policies.





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