



THE "NEW NORMAL" ECONOMY AND THE "NEW " PHILANTHROPIST

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- **The “New Normal” Economy**
- **The “New” Philanthropist**
- **Best Practices for Nonprofit Organizations**





Federal Oversight

Nonprofit Sector (Self) Governance

Public Scrutiny



Deficit Reduction/Taxes

(Deficit) Perceptions of Wealth

Attorneys General

Donor Intent





Philanthropists are:

- Redefining mission, strategies and scope of giving
- Using various charitable giving vehicles to achieve philanthropic goals
- More willing to fund general operating expenses





Philanthropists:

- Consider (equally) donor-designated contributions and anonymous giving
- Consider risk/return analyses prior to “investing” in charitable organizations or causes
- Participate as social investors and build strategic alliances and social enterprises
- Work with “next generation” family members to create philanthropic legacies



■ ***Best Practices for Nonprofit Organizations***

- ◆ Manage Internal Policies
- ◆ Be Excellent Stewards
- ◆ “Balance” Control
- ◆ Create Opportunities to Build Philanthropic “Legacies”
- ◆ Maximize Short- and Long-Term Returns





Best Practices for Nonprofit Organizations

- Manage internal policies
 - ◆ Conflict of interest
 - ◆ Gift acceptance (external)
 - ◆ Investment management
 - ◆ Spending
 - ◆ Confidentiality
 - ◆ Social media
 - ◆ Board assessment





Best Practices for Nonprofit Organizations

■ Be Excellent Stewards

- ◆ Establish, affirm or reevaluate mission statement and vision
- ◆ Annually assess performance of the board of directors, staff and its members/committees
- ◆ Ensure that board members act as generative leaders and “mission” ambassadors
 - ▶ Develop “talking points” for directors and staff regarding the organization’s resources, capabilities, investment strategies and decisions

■ “Balance” Control

- ◆ Be accountable to all stakeholders = donors, staff and management, program recipients, community, state and federal compliance entities
- ◆ Be transparent in management oversight and practices
 - ▶ Maintain diversity of thought and open communication with constituencies
 - ▶ Share financial, gift acceptance and investment policies
 - ▶ Highlight socially-responsible policies and practices



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- Create Opportunities to Build Philanthropic “Legacies”
 - ◆ Provide clarity and flexibility regarding major gifts, multi-year pledges and endowment gifts
 - ◆ Understand the diversity of giving limitations, resources and strategies

- Maximize Short- and Long-Term Returns
 - ◆ Set expectations regarding outcomes and impact
 - ◆ Consider consolidations, mergers and partnerships; communicate efforts to donors
 - ◆ Highlight on-the-ground knowledge and relevance





Marguerite H. Griffin ~ Senior Vice President National Director of Philanthropic Services

Marguerite H. Griffin is a Senior Vice President at The Northern Trust Company, Chicago. As National Director of Philanthropic Services, Marguerite is responsible for the delivery and growth of Northern Trust's philanthropic services to Personal Financial Services clients. She specializes in administering charitable trusts and private foundations and counsels clients regarding charitable giving, grant-making practices and philanthropic strategies.

Marguerite was most recently a Senior Trust Administrator and Relationship Manager in the Personal Trust Administration Department where she was responsible for the administration of large, complex trusts for individuals and families, including irrevocable trusts, charitable trusts and supporting organizations. Her duties involved working with sophisticated estate plans, sensitive family situations and complex property transfers.



Prior to joining Northern Trust as a Vice President in November 1999, Marguerite was a Vice President and Trust Administrator within the Private Clients Division of First Chicago, Bank One. Before joining First Chicago, Bank One, she practiced law as an Associate with Vedder, Price, Kaufman & Kammholz where she specialized in estate planning, nonprofit organization law, charitable trusts and private foundations.

Marguerite received a B.A. degree from Washington University in St. Louis and a J.D. degree from Northwestern University School of Law. She is a member of the Chicago Bar Association and the Chicago Estate Planning Council. Marguerite is admitted to practice before the Illinois Supreme Court. She is a frequent speaker at industry programs addressing topics such as microfinance, nonprofit board responsibilities, strategic giving and trends in philanthropy.

Marguerite is an active volunteer, advisor and board member with several charitable and cultural institutions, including the Art Institute of Chicago, The Chicago Symphony Orchestra, The Chicago Community Trust, Donors Forum of Illinois, The Museum of Science and Industry, The Ravinia Festival and WFMT/WTTW.

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