

Shopping for Charitable Fund?

Here's what The Wall Street Journal Says to Consider & How We Stack Up



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A recent WSJ article by Tom Herman lauded Donor Advised Funds as highly popular, continuing to grow at an impressive rate, and likely to play an even more prominent role in philanthropy going forward. Noting that there are many choices in such funds, it provides a framework for evaluating the best one for you, as so many are doing at yearend. Here I present what Herman advises considering (in **bold**) alongside the answers for Ocean Reef Community Foundation's funds for use in

"comparison shopping" our DAFs to commercial providers such as Fidelity, Schwab and Vanguard Charitable, or your northern community foundation.

First, check the fine print for details on fees that can vary widely from fund to fund.

Our Foundation is exceptional among community foundations and commercial providers of DAFs in that it charges no fees whatsoever. All administrative costs are covered by our Administrative Fund.

Does the fund have a minimum investment? If so, how much?

The minimum to open an ORCF Fund is \$10,000, with a suggested minimum balance of \$1,000. The minimum to get into our Investment Options is \$100,000, with a minimum balance of \$50,000.

If there is a minimum initial investment option, what is the fund's policy if yours dips below the minimum?

There is no penalty for funds going under the minimum temporarily while arranging to replenish. An invested fund

which goes under the minimum would simply be pulled out of the investment option.

Does the fund have a minimum-size grant?

Yes, ORCF's minimum grant is \$250.

What are the investment options?

Invested funds are managed by Eaton Vance WaterOak Advisors and overseen by the Foundation's Investment Committee. While neither party charges fees, basic costs are passed through and are currently a very low 20 basis points. We offer three portfolio options with varying degrees of risk and a custom option for funds over \$1 million. View the current options on the Donor Advised Fund page of our website under "Ways to Give."

What types of assets will the fund allow you to contribute?

We most commonly accept cash and stock donations, but have accepted and do consider more complicated gifts on a case-by-case basis. If you would like to donate complex or hard to evaluate assets, please ask.

How much help and advice, if any, would you like to have in researching which charities deserve your support?

The Foundation's due diligence includes confirmation of the charitable status of the organization and we are happy to assist those who want help with additional research. Many donors take advantage of the Foundation's expertise on local issues and organizations, our Co-Investment Opportunities projects and suggestions for local charities based on your giving history. We often make introductions, set up volunteering or site visits and take on more complex requests, for instance just last week we helped set up a custom scholarship.

To learn more, visit our office in the Ocean Reef Business Center or website at oceanreef-communityfoundation.org, email foundation@oceanreef.com or call 305-367-4707.

Your support of the All Charities Weekend strengthens entities, like the Ocean Reef Community Foundation, that enhance Ocean Reef Club's Unique Way of Life and enables the Ocean Reef Community Foundation to provide for thousands in Key Largo, Homestead and Florida City. Call 305-367-5996 to learn more.