

CCF News

FOR DONORS



A Wealth of Opportunity

The largest growth in wealth and amount of wealth being transferred between generations in the nation is now underway here in Los Angeles County, according to a new report published by CCF. The report, *The Future of Philanthropy in Los Angeles: A Wealth of Opportunity*, is based on a study commissioned by CCF, and includes assessments of personal wealth and forecasts of wealth transfers in eight geographic areas of the county.



Entrepreneurs like CCF donor David Bohnett, pictured here, are creating wealth and the potential of more philanthropy in L.A. Read about his experience on page 2, *Perspectives*.

Photo by Philip Channing/University of Southern California

By 2020, we will transfer almost \$114 billion in assets and an estimated \$1.4 trillion by 2060.

The report also notes that 38 percent of households in the county have zero or negative transferrable net worth, and the divide between poverty and wealth will grow.

The growth and transfer of wealth in L.A. is reason for optimism for the philanthropic sector, for nonprofits from arts organizations to the county zoo. But their success will be contingent on families, individuals and companies investing some of their assets in L.A. through local nonprofits, and nonprofit readiness with planned giving programs.

To read the report, please visit calfund.org/transfer.

Despite the large percentage of people who are struggling financially, we in L.A. have an estimated net worth of nearly \$1.3 trillion.

Despite the large percentage of people who are struggling financially, we in L.A. have an estimated net worth of nearly \$1.3 trillion, and those assets are forecast to grow.

The two largest drivers of growth may be surprising: entrepreneurs and immigrants. In 2010, the L.A. metro area had the highest level of entrepreneurial activity among America's 15 largest cities.¹

ARE YOU READY?

- Only 47 percent of high net worth families in the U.S. have any philanthropic provisions in their estates.²
- More than 72 percent of the children of well-to-do families are not involved in the family's charitable decisions.³
- Although the world's needs, causes, issues and challenges all reside in Los Angeles, many Angelenos don't invest in Los Angeles.

If these facts describe you or others you know, what can you do? How can you help your favorite nonprofit take advantage of the resources that are and will be available?

Questions like these about charitable giving, estate planning and the needs and nonprofits of L.A. County are being addressed in community conversations sponsored by CCF across L.A. County. For a private conversation about your personal vision and lasting legacy, please contact Terri Mosqueda at (213) 452-6298 or tmosqueda@calfund.org.

¹Fairlie, Robert W. Kauffman, *Index of Entrepreneurial Activity, 1996-2010*, Kauffman Foundation, March 2011.
²Center on Philanthropy at Indiana University, *2010 Bank of America Merrill Lynch Study of High Net Worth Philanthropy*, November 2010.
³Ibid.

PERSPECTIVES

David Bohnett

David Bohnett, entrepreneur, chairman of the David Bohnett Foundation, former CCF board member and chair of the board for the L.A. Philharmonic, shares his perspectives on business and philanthropy, and how they relate.

How has your experience as an entrepreneur influenced your philanthropy?

DB: I evaluate grant applications and the capability of a grantee with the same scrutiny used when reading a business plan for a start-up. It's all really the same; assessing the market need, evaluating the management team, and reviewing the strategy for delivering the product or service.

What else do your business and your foundation have in common?

DB: There is a common culture and set of values that encourages creativity, innovation, collaboration, open communication, questioning and risk taking.

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The Pass It Along Fund helps people with a critical need, like Jamielin, diagnosed with a terminal brain tumor, who was able to communicate on her own using an iPad that she received on her 5th birthday.



(Courtesy of Rancho Los Amigos Foundation)

Look What You Are Making Possible

In November and December alone, 22 families and individuals received financial support of more than \$60,000 to address a crisis in their lives through the Pass It Along Fund – thanks to your contributions and donations from the community.

Individual contributions have ranged from \$10 text message donations to a \$50,000 gift from a donor advised fund at CCF since a year-round fundraising drive began in mid-October. We and the people we are able to help are extremely grateful for your support.

The Pass It Along Fund provides grants to nonprofit partners across L.A. County so they may directly alleviate an urgent financial difficulty of someone in their community. Beneficiaries are only asked that they reciprocate with two acts of kindness for others. Nothing more, nothing less.

Since the fund was established by anonymous CCF donors, more than 1,000 local residents have been helped financially and, we trust, at least 2,000 acts of kindness have been passed along in the community.

We thank our 48 nonprofit partners for participating – 10 of them since the fund was established in 2000.

We are especially grateful to our television sponsor, KABC7, for donating valuable airtime, and our radio partner, KPCC 89.3, for allowing us to communicate with its members and audience.

Kindness: Pass It Along.

It's always a good time to support fellow Angelenos in need – please contribute today by recommending a grant to the Pass It Along Fund. Visit passitalongfund.org.

NEW BOARD MEMBERS

CCF is pleased to introduce four new board members:



Louise Henry Bryson
Executive Vice President & General Manager, Lifetime Movie Network



The Honorable Carlos R. Moreno
Former California Supreme Court Justice



Todd Quinn
Chief Financial Officer, Paradigm



Marie Brooks Washington
Former Vice President of Finance and Administration, Stuart Foundation

Learn more by visiting calfund.org/board

Meet new CCF development staff at calfund.org/staff

GIVING FOR ENTREPRENEURS AND BUSINESS OWNERS

If you're not a business owner or investor in Southern California, you probably know one. Many CCF donors are. What business people, particularly entrepreneurs, may or may not know is the myriad ways in which they can be involved in charitable giving.

For example:

- Do they want their own charitable foundation, but without the administrative and management burden? They could open a Private Foundation Alternative Fund.
- Would they like to be able to act responsibly in times of disaster? They could start a corporate fund like the Toyota Associate Emergency Relief Program, established to provide emergency grants specifically to employees of the company.
- Would they like to support one or more causes whenever they choose, maybe even having an employee matching program? A Corporate Advised Fund might be just the thing.

CCF can help. We were, in fact, started by a Los Angeles business owner back in 1915, and today we manage more

than \$69 million in corporate charitable funds. Over the years, we've learned a lot about business people and developed some great services to suit their specific needs:

1. Philanthropic insights and expertise – A worldwide perspective, but with a special focus on the needs and nonprofits of Los Angeles
2. Customized anonymity – Establish the level of publicity or anonymity you desire for each grant or the fund in general
3. Excellence in handling donations of illiquid assets like stock, real estate, etc.
4. Customized online giving page – Your employees, partners, shareholders, suppliers and others can contribute directly to the company's charitable fund, and CCF takes care of all acknowledgements.

To learn how we might help your company or that of someone you know, contact Nichole Baker, vice president of development and donor relations, at nbaker@calfund.org or (213) 452-6241.

The Age of the Artist



By Leslie A. Ito, CCF Program Officer for the Arts

Los Angeles today is an extraordinary place and time for the arts.

Pacific Standard Time: Art in L.A.

1945 – 1980, the Getty's bold initiative involving more than 60 cultural organizations across Southern California, has focused the fine art world's attention on us. However, we are also experiencing a shift in focus from a marketplace for art works to the life and work of artists.

CCF is actively involved in these momentous occasions. As a longtime collaborator with the Getty, we have provided a grant to help underwrite *P.S.T.* and encourage everyone to take full advantage of it.

Just as importantly, we are home to the CCF Fellowship for Visual Artists.

Since receiving an initial gift from The J. Paul Getty Trust in 1988, CCF has directly supported 195 professional artists, and in January we began the

process to select the Class of 2012. The fellowship program, much like *P.S.T.*, is about investing in the careers of contemporary artists rather than a specific art project, and making L.A. a viable place for them to live, work and contribute as community members.

Besides enjoying *P.S.T.* and even underwriting a fellowship with CCF, here's something else you can do this new year: join us for the third annual L.A. Artist Studio Tour on Saturday, March 3, 2012.

Learn more at: calfund.org/artist-gallery or pacificstandardtime.org



53%

of well-to-do families have not included charitable giving in their estate plans.¹

Have you?

If you haven't, we can help you create a plan that reflects what's in your heart and on your mind, changes with you and lasts over time.

To start a conversation about your plans and our Legacy Society, contact Terri Mosqueda at (213) 452-6298 or tmosqueda@calfund.org.



The public foundation for individuals, families and organizations in Los Angeles County since 1915.

¹Center on Philanthropy at Indiana University, 2010 Bank of America Merrill Lynch Study of High Net Worth Philanthropy, November 2010.

David Bohnett

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If you could start over, what would you do differently?

DB: I would give fewer large gifts right off the bat to organizations with which I was already familiar. Instead, I would provide substantial support for those groups, while also reaching out and supporting other organizations doing good work in the same program area.

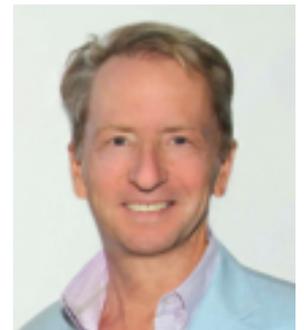


Photo by Craig T. Mathew/Mathew Imaging

Some entrepreneurs may not feel secure enough financially to give charitably. Do you have any advice for them?

DB: The lessons learned through effective and meaningful charitable giving have a positive effect on all aspect of one's personal and professional life.

To read more of this story, visit calfund.org/bohnett

CCF does not provide legal or tax advice. All donors and advisors should consult their tax advisors to properly determine the tax consequences of making a charitable gift to the California Community Foundation.

Contributions to the California Community Foundation represent irrevocable gifts subject to the legal and fiduciary control of the foundation's board of directors.

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