

The Power of Non-Cash Gifts

A Smart Way to Maximize Your Clients' Philanthropy

When non-cash (complex) assets are properly transferred to a fund at the Boston Foundation, they can be sold without incurring capital gains taxes and the proceeds can be given to charity. As a professional advisor, you know that much of your clients' wealth is in holdings such as appreciated securities, privately held stock or limited partnerships. A non-cash transaction with the Boston Foundation is a smart approach that benefits you, your clients and the causes they care about and assures that you and your clients will be supported throughout the entire giving process.



THE BOSTON FOUNDATION DIFFERENCE

The Boston Foundation offers direct access to our highly experienced Non-Cash Assets Team. No bureaucracy. No waiting for approvals from management. Instead, from your initial inquiry, you will work with our most senior staff and receive thoughtful, meticulous, personalized service. We stand ready to provide philanthropic support to you and your clients after the transaction to ensure that your clients' goals are achieved.

WHAT TYPES OF ASSETS DO WE ACCEPT?

- Publicly traded securities
- Restricted stock
- Privately held interests (C-Corp and S-Corp stock, limited partnerships or LLCs)
- Private equity interests
- Real estate
- IRAs, retirement accounts
- Miscellaneous or unique assets (patents, mineral rights, royalties)
- Whole life insurance policies, annuities

HOW DO YOUR CLIENTS BENEFIT?

- **TAX DEDUCTION:** Gifts of appreciated securities and other long term capital gain property to a Boston Foundation fund are generally eligible for a full fair market-value deduction for income and gift tax purposes.
- **GREATER IMPACT:** Because the non-cash assets are sold by the Boston Foundation, they generally do not generate capital gains taxes. As a result, your clients have more resources to direct to charity.
- **ACCESS TO PHILANTHROPIC EXPERTISE:** Whether your client is just beginning the philanthropic journey or possesses a high level of clarity and sophistication, our relationship managers can sit down with you and them to discuss their ideas, values and the issues that are most important to them. In addition to being welcomed into our vibrant donor community, they will have access to workshops and events designed to equip donors with the information and tools they need to maximize the impact of their philanthropy. Boston Foundation staff members have deep knowledge of local nonprofits working to solve some of our region's biggest problems. They also have strong relationships

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with other community foundations across the country, with international philanthropy. This provides your clients philanthropic support whether they decide to make grants locally, nationally or internationally.

- **ONLINE SUPPORT:** We provide robust fund services and expert grant-making assistance.

HOW DO YOU BENEFIT?

- **QUICK, EASY ACCESS:** You will have instant access to our senior-level staff with decades of experience handling gifts of complex assets.
- **CONTINUED SUPPORT:** The Foundation handles compliance with IRS rules with due diligence and arranges for the sale of non-cash assets, freeing you and your clients from the administrative and legal burdens. We realize that these transactions can take place at any time, day or night, and we are here to provide support at any time and at any level of difficulty. In the case of all assets that are not cash or marketable securities, your client will need to provide a Form 8283 (non-cash charitable contributions report) for execution by the Foundation. Generally, your client is responsible for a gift appraisal.

HOW DO WE PARTNER WITH ADVISORS?

As one of the nation's oldest and largest community foundations, with more than \$1 billion in philanthropic assets under management, the Boston Foundation has a long history of partnering with financial, legal, wealth and other advisors to achieve their clients' charitable goals. We provide additional support to your work and are able to provide philanthropic tools and guidance. We understand the relationships that you have built with your clients and work alongside you to maintain a high level of customized service.

OUR EXPERT NON-CASH TEAM

Kate Guedj

Senior Vice President and Chief Philanthropy Officer

Kate directs all of our development efforts and works with donors to help them achieve their charitable and philanthropic goals. She shepherds the Boston Foundation's most complicated non-cash asset transactions and has spoken on non-cash assets to the Planned Giving Group of New England, the Massachusetts Society of CPAs and the Boston Estate Planning Council.

Note: The Boston Foundation and its staff do not provide legal, tax, or financial advice. Donors should seek their own legal, tax and financial advice in connection with gift and planning matters.

Emma B. Penick

Senior Director of Gift Planning and Advisor Relations

With a background in strategy consulting, nonprofit management and major gifts fundraising, Emma joined the Foundation in 2017. Emma is your first point of contact as you or your clients are contemplating gifts of non-cash assets. She has been involved in non-cash asset gift considerations including personal residences, summer homes, Bitcoin, artwork, jewelry and privately held business interests.

Alfred F. Van Ranst Jr.

Treasurer and Chief Financial Officer

Al oversees all financial reporting, information technology and operational risk management for the Boston Foundation.

George Wilson

Chief Investment Officer

George has been active in the investment industry for over thirty years. He handles our \$1 billion dollar portfolio that is comprised of top quality asset managers.

Al Van Ranst and George Wilson have worked closely together over the past ten years to successfully complete the donation and subsequent sale of many complex asset transactions. Donations have included a wide range of assets, such as single family and commercial real estate properties, various interests in private operating companies, a cruise ship and an interest in a cogeneration power plant.

Michael J. Cooney

Partner, Nixon Peabody

Serving as the Foundation's outside counsel, Mike is one of our nation's pre-eminent attorneys dealing in gifts of non-cash assets. He has worked on gifts of virtually all types of non-cash assets from real estate, to privately held business interests, to private equity, to personal property, to mineral rights, royalties, patents, and more. Mike's work with non-cash gift transactions has been highlighted in The Chronicle of Philanthropy. He was selected by his peer attorneys as the non-profit/charities law "Lawyer of the Year" in Washington, D.C. by "Best Lawyers" in 2017 and 2019.

HOW CAN YOU GET STARTED?

CONTACT US: Contact our Senior Director of Gift Planning and Advisor Relations, Emma B. Penick, MBA, CAP®, at 617.338.2340 or emma.penick@tbf.org to discuss the assets you would like to transfer.