

Plan to Give

September 2017

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Ethical Considerations with Givers, Charities & Advisors

September 2017

Who has a seat on the train & who is the conductor?

The donor is always the conductor

- In some instances, the legally appointed representative of the donor may serve as conductor

The donor controls who has a seat on the train and where each participant sits



Who has a seat on the train & who is the conductor?

The donor may choose to invite any or all of these advisors on the train

- Attorney
- Certified Public Accountant
- Certified Financial Planner
- Chartered Trust Financial Advisor
- Representative of the charitable institution
- Family member(s), close friend(s), and/or business partner(s)



Who has a seat on the train & who is the conductor?

Each advisor invited onto the train has an ethical responsibility to the donor, and the behavior of each professional advisor is governed by a code of ethics particular to that advisor

- Review to include pertinent parts or rules, in particular, conflicts of interest



Who has a seat on the train & who is the conductor?

Continued....

- North Carolina State Bar Rules of Professional Conduct
- American Institute of Certified Public Accounts Code of Professional Conduct
- Certified Financial Planner Code of Ethics
- Chartered Trust Financial Advisor
- Association of Fundraising Professionals



Who has a seat on the train & who is the conductor?

Special considerations (avoiding impropriety or the look of impropriety)

- Financial position of donor
 - Nature of assets
- Financial literacy of donor
- Mental capacity of donor
- Age and gender of donor



Who has a seat on the train & who is the conductor?

Continued...

- Natural objects of affection of donor
- Comprehensive financial/estate plan of donor
 - Inter vivos gift
 - Bequest
- Relationship of donor to charitable organization
- Pattern of donor giving to charitable organization



Who has a seat on the train & who is the conductor?

Choosing the appropriate giving vehicles

- Nature of property to be conveyed
- Charitable remainder trusts
- Charitable lead trusts
- Charitable gift annuities
- Outright gifts
- Bequests



Who has a seat on the train & who is the conductor?

Nature of gift

- Capital gifts
- Endowment gifts
 - Structure of endowment indenture (protecting the charitable organization and the donor)
- Donor recognition
- Use of charitable organization's documents
- Use of charitable organization as trustee of charitable remainder and lead trusts



Who has a seat on the train & who is the conductor?

What's at risk for the charitable organization?

When the train ride is over, can everyone step back and say it's been a good journey for the donor?

