



First Things First



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from the stand-up desk of
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Giving in the Time of Coronavirus

"We need to get moving with our capital campaign now! The market has been going gang-busters and some of us are feeling flush!"

That was the comment from a campaign planning committee member two months as we discussed the timeline for early solicitations for their capital campaign.

How quickly things can change! Enter the increasing threat of the coronavirus (COVID-19).

The stock market is volatile, making cautious investors and many donors nervous. On Monday, the Dow plunged 2,250 points, 9.7%, 3 minutes after opening, as more of US economy shuts down because of the outbreak. The Federal Reserve has cut interest rates, Super Tuesday primary results gave the market a bit of a bump up, but the market continues a roller coaster ride. and also, some economists imply that there is as much as a 90% chance of a U.S. recession later this year.

Self-isolating is now the norm. Medical experts recommend social distancing. Events, like fundraisers and board meetings are being cancelled. Face-to-face meetings with important donors are not happening. At our office, clients are cancelling fundraising consulting visits or postponing for weeks down the road. However, we are continuing our outreach to our clients via Zoom and other virtual options.

But, still, the important work of our nonprofits must continue. Staff are scrambling to keep services active while keeping themselves, and those they serve safe. But to keep vital services available, fundraising must continue.

So, what should you do, at least for the short-term:

- **Stay calm.** If you have people looking to you for guidance and reassurance, stay current on what's going on. "No Georgia has not issued marshal law." Assure your staff and your board that you have, or are in the midst of

developing, plans to keep your organization functioning, staff engaged and donors involved.

- **Communicate, communicate, communicate.** Ramp up your social media presence. Don't have one? Get one. Send update emails to your donor base advising them any contingency plans you have in place for any services you provide.
- **Don't be afraid to ask for gifts in this time of uncertainty.** Help people to recognize that your services haven't ceased... if anything, the need for your work may have actually increased in importance. Help them understand that your need for financial support doesn't stop because of the coronavirus.
- The first quarter of a new year is the primary time in which to plan for your annual giving activities. As we navigate these challenging times, **consider an assessment of your fundraising program to help fine-tune opportunities and to quell the anxiety within supporters.**

Don't panic...but be vigilant...follow the advice of medical professionals...and as your mother would say "Wash your hands"...often!

We Think You Should *Know*....

Donor Advised Funds Big Increase

Schwab Charitable, provider of donor-advised funds, facilitated more than 600,000 grants totaling over \$2.7 billion to more than 89,000 charities in 2019, a 26 percent increase in dollars granted and a 24 percent increase in the numbers of grants compared with 2018.

The record high in donor-advised giving by the organization - nearly double the \$1.5 billion it awarded in 2016 - was driven by the runup in stock prices in 2019, with many donors choosing to protect their gains by donating appreciated shares of stock and other assets to their Schwab-sponsored DAF. Indeed, more than two-thirds (69 percent) of donors' contributions to a Schwab donor-advised account were in the form of non-cash assets such as publicly traded securities, restricted stock, and privately held business interests. And with donors having a better understanding of how to manage their giving and tax planning under changes introduced in the 2017 Tax Cuts and Jobs Act, many chose to "bunch" their contributions and itemize their deductions rather than take the increased standard deduction. *PND, 1-28*

Interest in 'Giving While Living' Growing

A new survey from Rockefeller Philanthropy Advisors shows wealthy families increasingly are adopting a "time-limited" - rather than "in-perpetuity" - approach to philanthropic giving.

Based on a survey of more than 200 wealthy families across the globe that collectively give \$2.4 billion annually, the report found that 62% of respondents had adopted the in-perpetuity model, while 32% favored a time-limited approach - also known as a spend-down, spend-out, or giving-while-living model. But the report also found that interest in time-limited giving has grown significantly in recent decades, with nearly two-thirds of those who have adopted the model doing so in the 2000s (26%) or 2010s (38%). Among those electing to spend down, an equal share, 38%, opted for a time frame of between one and five years or between six and 15 years.

According to the survey, the key motivations cited by donors for adopting a time-limited approach were to see the impact of their giving during their lifetime (30%); to increase the impact of their giving by focusing it on a specific interest area (23%); and to transfer more of their wealth to good causes sooner rather than later (17%). The most commonly cited motivations for choosing the in-perpetuity approach were to provide sustained, long-term support to nonprofits working to address a persistent challenge (71%); to more effectively

engage future generations in the family's philanthropy (56%); and to have greater impact on beneficiaries over multiple generations (41%). *PND, 1-21*

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Bits & Bites....

In an Instagram post, **Jeff Bezos**, founder and CEO of Amazon, announced that he was committing an initial \$10B to the **Bezos Earth Fund**, which will begin to award grants in support of efforts to address climate change this summer. *NYT, 2-18*

The **Helen DeVos Children's Hospital** (Grand Rapids, MI) received a \$15M commitment from insurance broker **Acrisure**. The funds will be used to establish the *Acrisure Center for Innovation in Children's Health*. *PND, 2-18*

JPMorgan Chase announced a five-year, \$75M global initiative aimed at connecting underserved youth to well-paying jobs. It is part of the firm's \$350M *New Skills at Work* initiative launched last March. The initiative will be launched in Denver, where JPMorgan has already invested \$4M over the last four years in such efforts, and five other cities. *PND, 2-14*

Dell Children's Medical Center of Central Texas received a \$30M matching grant from the **Michael & Susan Dell Foundation**. The grant will support the hospital's plans to invest more than \$300M over the next three years, including construction of a \$113M pediatric outpatient facility to be called the *Dell Children's Specialty Pavilion*. *PND, 2-12*

Boca Raton Regional Hospital received a \$15M gift from the **Marcus Foundation** to expand and renovate the *Marcus Neuroscience Institute*. The gift is to the hospital's \$250M fundraising campaign. *PND, 2-9*

The **Animal Humane Society** with outlets across Minnesota, received a \$3M gift from former Toro CEO and chairman **Ken Melrose**. The gift - the largest in the 142-year history of AHS - is an early investment in a planned capital campaign and will support the eventual construction of a new, first-of-its-kind adoption and animal care campus in St. Paul. *AHS Press Release, 2-7*

The **Bill & Melinda Gates Foundation** announced that it will provide up to \$100M to improve detection, isolation, and treatment efforts related to the novel coronavirus outbreak. The commitment, which includes a \$10M pledge announced by the foundation in January, will support efforts to protect at-risk populations in Africa and South Asia and accelerate the development of a vaccine, drugs, and diagnostics. *PND, 2-6*

The **Georgia Power Foundation** awarded a \$15M gift to **Children's Healthcare of Atlanta** for their North Druid Hills campus, which includes a hospital set to open in 2025. The gift was announced during the 17th annual Hope and Will Ball, one of the largest fundraising events for the healthcare system. *MetroAtlantaCEO, 1-28*

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