

BROOKLYN COMMUNITY FOUNDATION



Building charitable assets to meet community needs.

Community foundations are unique **tax-exempt charitable organizations** dedicated to improving lives and strengthening communities in the area they serve. They enable people with shared philanthropic interest in a specific community to support the issues they care about, now and into the future.

In partnership with donors, **community foundations fuel the critical work of nonprofits** that address immediate and ongoing local needs. Every community foundation is governed by an independent body that stewards the growth of its assets to benefit the community in perpetuity.

A Family of Funds

In addition to being top area grantmakers, **community foundations specialize in managing Donor Advised Funds**, one of the fastest growing vehicles for charitable giving. Individuals, families, and organizations establish funds at community foundations to center their philanthropy in the place they care about. These partnerships provide a low cost alternative to establishing a private foundation, with the benefit of local knowledge and relationships unmatched by corporate commercial fund providers.

A Century of Giving

The first community foundation was established a century ago in Cleveland, Ohio; there are now more than 1,800 worldwide, serving towns, cities, and geographic regions of every size. Combined, community foundations distribute \$5 billion in grants around the world each year, and maintain nearly \$64 billion in financial reserves.

Partners to Donors, Nonprofits, and Communities

For donors, community foundations offer a range of charitable giving options that provide tax benefits and philanthropic guidance. Donors can co-invest with community foundations to strategically address local needs, or they can give tax-deductible cash or stock to create a Donor Advised Fund within the foundation, which they oversee. Funds can be passed on to future generations, who can continue to recommend grants and contribute to the fund.

For nonprofits, community foundations foster the development of new organizations and programs, support high-impact opportunities, and redirect funds as community needs change.

For the communities they serve, community foundations mobilize leadership, expertise, and capital to address social issues and serve as a resource for nonprofit, civic, government, and philanthropic organizations.