

Cofunding through your advised fund

Individuals or corporations with donor advised funds at the Foundation have a unique opportunity to learn about – and support – nonprofit organizations through “cofunding” with the Foundation.

What is cofunding? Simply, it is a partnership between the Foundation and our donors. Donor advisors recommend grants for a proposal in concert with the Foundation’s support for a proposal. The advisors’ cofunding dollars free up, or leverage, the same amount of funding in that particular interest area, resulting in more funds available for proposals.

“The Foundation receives more requests than it can possibly fund, and turns down good proposals every day.”

**–Neil D. Steinberg
Foundation President & CEO**

Each year, the Foundation receives more grant applications than funding can accommodate. This is especially true in difficult times when community needs continue to increase. Cofunding is a wonderful way to enhance the reach of donor directed and Foundation directed dollars.

As of October 31, more than \$4M had been awarded in 2011 through our discretionary grant programs; more than \$350,000 of that was from donor advisors who chose to cofund with the Foundation. These additional dollars ensured that more worthy proposals could be supported and direct services offered to Rhode Islanders.

Intrigued? When you meet with us, please share your interests. Our staff is knowledgeable about the needs in Rhode Island and can introduce you to organizations that align with your interests.

Doing more good through cofunding – An example

The Foundation receives a proposal for \$100,000 from an organization working on climate change in the environment. An interested donor advisor wishes to cofund the proposal with us for \$40,000; the Foundation will be funding with \$60,000. When the proposal is fully funded, the organization will learn (unless the advisor is anonymous) that the grant was cofunded by the Foundation and a donor advisor. The pool of available funding for the environment will have \$40,000 more available for another good proposal from another organization which otherwise would not have received funding this year.

Cofunding adds a new dimension to your donor advised granting experience, allowing you to learn about and visit new organizations in our community. You will have the opportunity to review summaries of grant proposals we receive, and you can track the progress of your grant toward its goals.

Cofunding, continued

Building partnerships through cofunding—An example

We brought a donor advisor interested in education to a school that works with students at risk of dropping out. The advisor toured the school and met several students. When the school submitted a grant proposal, we shared a synopsis with the donor who decided to cofund the project with the Foundation. The donor is now actively engaged with the school and is excited to know that his investment will truly make a difference.

The donor told us that had it not been for the Foundation, he would not have known about the school, its innovative programs, and its needs. He appreciated that we found a good match between his interests and the needs of the community.

Here's how cofunding works:

When you establish a donor advised fund, a Foundation staff member talks with you about your interest areas. During your “new fund interview” you discuss your interests with us and how you plan to work with your fund.

If cofunding with the Foundation is of interest to you, we will offer you information about proposals, based on our knowledge of your interests and the funds you have available for granting in your advised fund.

We focus our major grantmaking in these six areas:

- Arts and culture
- Community and economic development
- Education
- Environment
- Health
- Human services

There are also proposals for cofunding for Basic Human Needs. These tend to be smaller cofunding opportunities and may be good matches for advisors with smaller fund balances.

To learn more about The Rhode Island Foundation's cofunding program, contact Pam Tesler Howitt, senior development officer, at pthowitt@rifoundation.org or (401) 427-4045.