

**nj**

# municipalities

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# COVID Finances

## Getting ready for budget season

2021  
LEGISLATIVE  
GUIDE  
INSIDE

# Tapping Philanthropy

## Leveraging the COVID-era volatility for long-term priorities

JORDAN GLATT, *Director of Strategic Partnerships, and*  
MICHAEL INGANAMORT, *Communications Director, Community Foundation of New Jersey*

The year 2020 was, in a word, volatile. The back and forth among political partisans on foundational issues such as equity, expression, and race marked a volatile year in our civic squares. The ups and downs in the market, interest rates, and unemployment marked an historically volatile year for the American economy. Volatility transcended our social norms, our cultural appetites, our media consumption, and even our charitable giving.



While municipalities have had to endure this volatility and deliver consistent service on behalf of residents, there is an opportunity to leverage at least one aspect of this volatility—charitable giving from residents—in ways that lead to maximum, long-term benefit.

### Ready to help

All told, communities across America, including here in New Jersey, were the beneficiaries of a tremendous volume of new charity, fueled by Americans' desire to help one another through the COVID-19 pandemic. The Community Foundation of New Jersey alone received more than \$170 million in charitable gifts last year, an all-time high for the 40-year-old charitable institution. These dollars are being deployed on behalf of donors across New Jersey to achieve the greatest impact, with \$82 million already out the door at year's end.

Take the example of Newark Working Kitchens, a fund established at the Community Foundation by Audible, to activate local restaurants in one of the cities hit hardest by the COVID-19 pandemic. Newark Working Kitchens pays local

restaurants to stay open, keep their staff employed, and cook meals that are delivered to low-income seniors and families, including many without homes. The fundholder, in this case Audible, is ordering hundreds of meals daily that are keeping the proverbial lights on at these small businesses while feeding those in greatest need.

In Paterson, the Community Foundation is working to launch the City's new Financial Empowerment Center (FEC) on behalf of local donors. The FEC model is built on the belief that local government can serve as a trusted voice for residents amidst a sea of scams and complicated financial choices. As the program develops additional community-based partnerships and determines its own long-term viability, the Community Foundation serves as the program's administrative backbone.

These examples show that, despite the tremendous growth in philanthropy, the fundamental motivation to give remains the same: to make things better close to home.

While municipalities and school districts benefit from such gifts, they are rarely the direct recipient or central coordinator



of a resident's philanthropy. This is largely attributable to the growth in outside nonprofit organizations, but also because of donors' disinterest or distaste for the changing leadership and uneven politics of local government.

### A community chest

Every town has those who express a devotion to their community, but who are reluctant to bequeath their estate directly to that community. The Community Foundation of New Jersey does most of its work with these everyday New Jerseyans, helping them turn their philanthropic ideas into reality and thereby unlocking philanthropy that would otherwise be lost.

Founded in the spirit of the original community chest, the Community Foundation ensures that giving from more than 1,100 donor advised funds and legacy funds (better known as bequests) is not only in-line with donors' intent, but also more sustained and impactful.

The Community Foundation is "issue ecumenical" in that it implements philanthropic legacies of all stripes. Its north star is the donor's intent and it serves as a critical bulwark against the politics of the day. This work has run the gamut from a pedestrian safety program in Little Falls to an all-access playground in Parsippany, from dedicated funding for Camden County food banks to the Morristown Festival of Books.

By connecting charitably inclined residents with the Community Foundation, municipalities can ensure residents' community-focused giving will last for generations. The Community Foundation provides much-needed comfort and assurance to these residents and donors who are motivated to give to their communities. And because the Community Foundation bears the responsibility for

maintaining a donor's wishes, municipalities avoid the legal machinations of modifying the terms of a bequest that may be too constrictive.

The partnership between charitable families and the Community Foundation not only safeguards local philanthropy, but also creates much more of it for the long-term. Municipalities can help foster these partnerships and thereby

tap residents' philanthropic giving for greater stability in volatile times.

Jordan Glatt, a former mayor of Summit and one of New Jersey's Shared Services Czars, is the Director of Strategic Partnerships at the Community Foundation of New Jersey. Michael Inganamort, the Council President in Chester Township, is the Communications Director at the Community Foundation of New Jersey.

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