

Council on Foundations Recognizes the Barry Community Foundation for Compliance with National Accountability Standards

(Hastings) – The Barry Community Foundation is being recognized for having organizational and financial practices that are in accordance with the National Standards for U.S. Community Foundations. National Standards were developed to distinguish community foundations from other philanthropic vehicles, build the capacity of community foundations to carry out their missions, and assist the field with self-regulation in a manner viewed positively by the Internal Revenue Service.

The National Standards seal, pictured here, was developed for community foundations to signify that they have been confirmed in compliance with National Standards. Professional advisors and prospective donors will recognize the seal as an indication of the integrity and demonstrated excellence of the compliant foundation.

“Adopting and adhering to high standards is the best way we can demonstrate our ongoing commitment to maintaining the trust of our donors and the entire community,” said Bonnie S. Hildreth, president and CEO of the Barry Community Foundation. “We are committed to reaffirming the honesty and integrity that are a hallmark of our foundation.”

The 43 National Standards address six key areas of community foundation operations: Mission, Structure and Governance, including standards defining board accountability, compensation, independence, fiduciary responsibility and representation of the community.

Resource Development, including parameters for administration of funds, disclosures to donors and commitment to building long-term resources for varied community issues and causes.

Stewardship and Accountability, covering prudent investment and management of funds, transparent record-keeping, use of funds for their intended purpose, annual audits, and public availability of financial information, including standards related to due diligence and community responsiveness.

Grantmaking and Community Leadership, including standards related to broad and open grantmaking programs, due diligence, and responsiveness to changing community needs.

Donor Relations, encompassing guidelines for informing, educating and involving donors in responding to community needs.

Communications, including openness to public scrutiny and frequent communications about activities and finances.

-The Council on Foundations is a Washington, DC-based nonprofit membership association of more than 2,000 grantmaking foundations and corporations. For more information on the Council, visit the organization's website at www.cof.org.