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**Council on Foundations Recognizes the
Community Foundation of Tampa Bay
for Compliance with National Accountability Standards**

Tampa – The Community Foundation of Tampa Bay is being recognized for having organizational and financial practices that are in accordance with the National Standards for U.S. Community Foundations. The Council on Foundations and leaders of the community foundation field created the National Standards in 2000 to aid community foundations in establishing legal, ethical and effective operational practices that would show the foundations’ transparency and financial responsibility in light of the increased public scrutiny of foundation practices. In addition, 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, CPAs, attorneys, 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 Dave Fischer, president and CEO of the Community Foundation of Tampa Bay. “We are committed to reaffirming the honesty and integrity that are a hallmark of our foundation.”

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In order to achieve Confirmation of Compliance with the National Standards, community foundations must undergo an extensive review of their organizational and financial policies and procedures. The review is performed by trained, experienced community foundation practitioners.

U.S. community foundations serve tens of thousands of donors and administer more than \$39 billion in charitable funds. Of the nearly 700 community foundations in the United States, over 500 have pledged to comply with the National Standards. To date, over 150 community foundations have been found in compliance with National Standards. These community foundations represent foundations from across the nation and the size of their assets range from the smallest to the largest in the field. Currently, compliant community foundations represent over \$9 billion in assets, or about 28% of the field.

The Community Foundation of Tampa Bay was established in 1990 to build a better community through creative philanthropy, vision, and leadership, and compliance with National Standards applies to its three divisions also: The Community Foundation of Greater Sun City Center, the Community Foundation of Pasco County, and the Community Foundation of Greater St. Petersburg. The Community Foundation of Tampa Bay is a nonprofit, tax-exempt organization which administers funds established by individuals, corporations, private foundations, and nonprofit organizations to support the charitable needs of the Tampa Bay area. The Foundation currently administers more than \$100 million in assets, placing it in the top 100 of the nearly 700 community foundations nationwide. It is a well-regarded philanthropic entity in the community, having granted out a record \$8.5 million last year in the Tampa Bay region.

The Council on Foundations is a Washington, DC-based nonprofit membership association of more than 2,000 grantmaking foundations and corporations. The Council provides the opportunity, leadership and tools needed by philanthropic organizations to expand, enhance and sustain their ability to advance the common good. For more information on the Council, visit the organization's website at www.cof.org.

