



Request for Qualifications: Donor Advised Funds

Purpose

We are seeking an organization that can hold and manage donor advised funds for the Bush Foundation board and staff.

About the Bush Foundation

The Bush Foundation invests in great ideas and the people who power them in Minnesota, North Dakota, South Dakota and the 23 Native nations that share the same geography. Established in 1953 by 3M Executive Archibald Bush and his wife Edyth, the Foundation supports organizations and people to think bigger and think differently about what is possible in their communities. We work to inspire and support creative problem solving — within and across sectors — to make our region better for everyone.

Background

We currently have two donor advised funds, one for board members and one for Foundation staff. In total, we advise between \$100,000 and \$300,000 in grants from each fund annually.

We provide an annual allowance for our board members and board committee members to recommend a grant to nonprofit organizations in our region that align with our mission. These grants are currently given anonymously through a donor advised fund. The annual allowance for these grants ranges from \$5,000-20,000, depending on a variety of factors related to each member's role and responsibilities.

The donor advised fund for staff provides a flexible vehicle for Bush Foundation staff directed giving and small grants to nonprofits related to staff appreciation, engagement and learning opportunities.

Our current partner for our donor advised funds has served us well, but we believe it is good practice to periodically open opportunities like this for other organizations to express interest.

Scope of Work

Annually, we make a grant into each of these funds to replenish them for the work of the year. We want to start the year with between \$150,000 and \$250,000 depending on the fund and the anticipated use. With both funds, we direct grants periodically throughout the calendar year.

We expect to have a series of meetings on the front end to get the funds established, moving to updates upon request thereafter.

Depending on the selected organization, we would like to provide funds to the managing entity in the first half of 2023. Specific timing may vary by fund.

Eligibility

- Organizations must be 501(c)(3) public charities.
- Organizations must be located within the Bush Foundation region of Minnesota, North Dakota, South Dakota and the 23 Native nations that share that geography.
- Organizations must manage donor advised funds as part of their core work.

Selection Criteria

Foundation staff will use the following to review and evaluate submissions.

- Experience with managing donor advised funds.
- The financial stability and sustainability of the organization.
- The tools, infrastructure and staffing in place to manage the funds and create an easy advising experience.
- Alignment with the [Bush Foundation values](#).

Submission Requirements

Please respond to this RFQ by preparing and submitting your qualifications. Submissions are not to exceed four pages. You are welcome to provide links to things that already exist on your website and/or share existing materials that describe your fund types and fees. Please address the following:

- Your experience managing donor advised funds. Please specify the number of donor advised funds and dollar size.
- Fees for managing the fund and any other fees/expenses that may be taken from the fund to start the work or manage it over time.
- List of names and bios of those who would be assigned to the work.
- Values that guide your organization or work.
- Who to contact regarding your proposal and their contact information.

How to Apply

Your qualifications should be submitted through our [web portal](#) and should be no more than four pages.

- Qualifications are due by Thursday, October 20, 2022, at noon Central.
- Reach out to Molly Matheson Gruen, mmathesongruen@bushfoundation.org or 651-279-2234, with any questions or schedule time to talk with her using this [link](#).

Selection and Timing

- Late October – Bush Foundation staff will review all submissions and select finalists.
- Early November – All applicants will be notified by email whether they are moving forward in the process.
- November – Bush Foundation staff will talk with finalists to learn more about their submission, complete financial review and additional due diligence.
- Late November – Bush Foundation staff will select a partner to manage the donor advised funds.
- Early December – All finalists will be notified whether they have been selected.
- It is anticipated that grant agreements will be signed in December 2022 or January 2023.