

A Colleague's Perspective on Generational Succession

by Merede Graham

My parents started our family foundation with the intent of providing their children with opportunities to build confidence and skills to serve us both personally and as lifelong philanthropists. When the Namaste Foundation was first formed the board consisted of ten members: my parents, six children (ages 13 to 28) and two nonfamily members. Over the past few years the foundation and its board members have benefited and learned from a variety of situations and experiences. We have had moments, both personal and as a family, that have been both painfully difficult and completely graceful. Our board now continues to consist of ten members: my parents, six children (ages 18 to 33) and two spouses.

Trust, honesty and respect are the values on which the foundation is built. While my parents have included my generation from the beginning, the real test for them has been learning to let go of control. Principal and practice are of course two different things. When my parents were able to trust my generation enough to allow us to make and learn from our mistakes it encouraged us to be more open and honest with them and with one another. The more we have been allowed to learn from our experiences, the more sophisticated and compassionate our grantmaking has become. In many ways the foundation has been a good place to discover new ways of positively interacting as a family, which is a tremendous side benefit.

Six months ago, at our last foundation meeting, the position of president was passed from my mother to me and the position of treasurer from my father to my sister. This is the first passing of responsibility from one generation to the next. My mother is still very much involved as vice president, which I have mixed feelings about. Primarily I am grateful she is there to support me. She is a wonderful sounding board and offers unlimited amounts of encouragement and experience. Nevertheless, at other times I become frustrated that I am not completely in control and fear that she does not trust me entirely. I have discovered that my parents are not the only ones that wrestle with the issues of control and trust, which has given me greater respect for them.

Having spouses join our board has also taught me a tremendous amount about trust and respect. Because the foundation is a very meaningful part of our family we decided that it was important for spouses to share in the experience as full board members. There are now two spouses on the board. At first I felt threatened by these “nonfamily” board members and had a difficult time learning to respect them for their opinions. Even though I liked my brothers-in-law as people I did not enjoy being challenged inside the board room. I learned to let go of my control issues by remembering that the mission of the foundation is to educate and offer experiences to the next generation, which includes spouses.

Our family has used and created a variety of tools to aid us in setting policies. It is very important for us to remember the foundation’s mission statement. By doing so, we return to the reason the foundation was created. If there is conflict between a proposed policy and the

purpose of the foundation, then the policy is reexamined. For example, the mission of the foundation thus far has been to educate and help build the skills of those trustees from my generation. This in turn will eventually serve as a guide for my generation in creating structures for the passing of the foundation to our children. By returning to our purpose and remembering how our parents have shared the foundation with us, my generation and the next will not find ourselves caught in a power struggle.

Another useful tool we have used for setting policy is to start early and to take our time. By developing policies before an issue has even arisen, we are able to make decisions without personalities becoming involved. This was very useful in deciding whether or not spouses would be invited on the board before there were any spouses. The foundation is now creating a policy regarding stepchildren. While there are not any now, there is a possibility of a stepchild becoming part of one of our family member's lives. It is important to base the decision of whether to include stepchildren on what is good for the foundation and its board members, without being influenced by personal feelings for a particular person who might become a board member.

When the issue of stepchildren was first raised, the board's opinion varied greatly. It quickly became clear that we would not be able to reach a decision at that time. It was decided that those who felt strongly about the issue would do some investigation and propose a policy at our next meeting. We have found it does not help to continue talking and/or arguing about an issue when there is clear division of opinions. By allowing some space and time to gather information and think through our own thoughts, we increase our ability to reach a decision on which there is consensus.

These tools and experiences have helped us stay true to our intent of creating an able and exceptional intergenerational foundation. I hope some day to be part of a board with three generations where the learning and teaching is flowing between all of us. The family foundation and my family has been and continues to be one of my greatest teachers and for that I will always be grateful.