

Third Generation Issues of Interest and Concern

11-02-02

Here is a summary of our informal meeting at Thanksgiving with third generation members and their significant others.

The 3rd generation will have two conference calls of their own, in February and August of each year. Wayne will take responsibility for getting those organized and getting everyone involved. An e-mail will be sent to the board after each one to update on the 3rd generation discussions and issues.

The current issues of concern/interest to the 3rd generation are:

- **Options for spousal involvement in the foundation and/or board membership.** We feel strongly that all 3rd generation life partners should be invited to the same opportunities for involvement in the foundation and given the same treatment (freedoms, invitations, etc.) as the 4 grandkids. We also believe any 3rd generation life partners interested in becoming a board member should face the same requirements as any of the grandkids.
- **3rd Generation, Family Units, and other terminology need to be defined more fully, as does the structure of the giving of the family tree.** When the 3rd generation members were given \$250 to give away, we were young teenagers. We are all now in our mid-20's to 30, almost all partnered, and we still have the same amount. We're forming new family units, but not board member family units. We would like to have a larger amount of money to give away, with our partners, in the \$250-type construct. Should there be a different amount for each category: kids, single adults, couples, board members, non-traditional relationships?
- **Board size.** What is the optimal? Max? How does that impact the criteria for involvement, if at all? What happens in the event that a board member dies suddenly—how is that position filled?
- **Divorce/Break-ups.** What happens to a board member who is not a family member in the event of a divorce or break up? We think this is an issue that needs to be thought about NOW—it's time to cross that bridge!
- **Paid Positions.** Are necessary to keep quality operation of the foundation, and to promote growth of the foundation. What happens in the event of the sudden loss of either Jane or Nancy? How do we decide how many paid positions are available and what is the criteria for obtaining them? Family vs. non family? Blood family vs. in-law family?
- **Grandpa's estate to the Foundation.** Is the entire estate going to the foundation? What will that do to the size of the Foundation? How does that impact the other issues raised—size of board, need for paid positions, etc. We believe we should be informed about this issue.
- **Sunsetting the Foundation.** What are the options for this? What is the board thinking about this? How is this impacted by the above?