

# College Donor

QUARTERLY

a publication of the **Fund for Academic Renewal**

## Intelligent College Giving: An Interview with Philanthropist Kevin Youngblood

*In the latest installment of our Intelligent College Giving series, FAR Director Emily Koons Jae interviewed Kevin Youngblood about his experience with higher education giving. Kevin, a successful entrepreneur, established an educational trust to invest in individuals rather than endow scholarships through an institution.*

**What is your giving philosophy, and how does it guide your giving?** Number one, realizing it's not my money. Everything that I have I consider a gift from God. And as a result, my mission in life is to make sure that His resources get in the right hands.

You can harm an individual or an organization by giving them resources if your gift incentivizes them to move away from their mission. I spend a lot of time trying to figure out whether a gift will make a difference and whether they can handle that gift.

This follows in my investment philosophy as well: I bet on the jockey, not the horse. I'm betting on the person who's got an idea, is willing to work hard, is coachable, and has a moral compass. At the end of the day, I invest in students for the same

reason someone might plant trees. I'm looking toward the future.

**Donors often give to causes that they feel personally connected to. How has education been meaningful for you?** In 1730, my great-great-great-great grandfathers and mothers immigrated to Appalachia. Before my generation, all of my relatives were farm laborers. They never owned a lot of property. My dad was the first person in our family to ever go to college. While being a full-time minister, he went to night school to earn his undergraduate degree and then his master's. His sacrifices made education a driving force for the next generation.

**How does the educational trust operate? Who is eligible and what criteria do you consider?** I started with my own extended family. My mom and dad had six children and 18 grandchildren. Many of them grew up below the poverty line in Northeast Georgia in Appalachia, like my siblings and I did. After my business succeeded, my wife and I told my family we wanted to put this trust together to send the kids to college. It was an emotional moment because the money simply was

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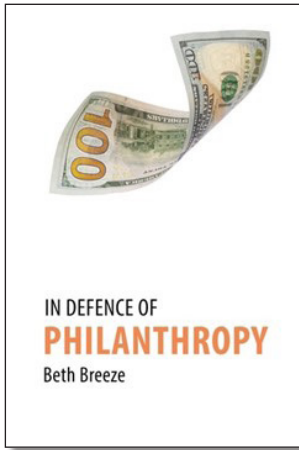
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**INTELLIGENT COLLEGE GIVING.** The Fund for Academic Renewal serves alumni and college donors who aim to support a renewal of the highest standards on college campuses through targeted philanthropy.

# BOOK REVIEW: *In Defence of Philanthropy* by Beth Breeze

by Rebecca Richards, Program Manager, FAR



Philanthropy is no stranger to criticism. However, rarely has charitable giving fielded such strong and consistent attacks as it does today. Beth Breeze's new book, *In Defence of Philanthropy*, offers an insightful, refreshing take on why giving is worth protecting. She cautions readers that encouraging cynicism about charity may diminish giving rather than drive improvements.

Ms. Breeze directs the Global Challenges Doctoral Centre and the Centre for Philanthropy at the University of Kent. Prior to her academic career, she worked in a variety of fundraising roles. Although many texts about philanthropy are written for nonprofit professionals or philanthropists, Ms. Breeze's range of experience makes her book an accessible must-read for anyone who cares about the dynamics of giving.

She identifies three main critiques of philanthropy, which she terms as "academic," "insider," and "populist." The academic critique asserts that philanthropy is undemocratic—those with wealth have the power to distribute it as they choose with little oversight. Insiders, those who work within philanthropy and

nonprofits, claim giving is misdirected, that funds should be distributed based solely on economic need. The populist critique distrusts the motives of philanthropists and suggests that "giving is really taking in disguise."

Ms. Breeze addresses each critique in its own chapter, explaining the root of the criticism, providing historical context, and articulating a nuanced response. Underlying each critique is the charge that philanthropy insufficiently addresses inequality. This unfairly assumes that the purpose of giving is "to tackle poverty, and inequality, despite there being neither historical precedent nor legal obligation for any type of donor to make this their exclusive philanthropic goal." Issues of equality have only recently become a target of philanthropic support. Philanthropy has a broad range of goals, many of which extend beyond issues of wealth disparities.

Ms. Breeze acknowledges the valid concerns about institutional giving posed by each critique, but she does not let critics forget philanthropy's immense accomplishments in developing infrastructure, addressing health issues, and generating social change. "Generalized cynicism" about philanthropy ultimately does more harm than good by disincentivizing giving altogether. The author writes, "Like politics, philanthropy is imperfect, messy, and complex," but "it is better than a world without philanthropy." 🌿

## Youngblood Interview, from page 1

not there otherwise. One brother confided that he was within weeks of having to pull his daughter out of engineering school because he could not pay the tuition for the next semester. Our trust really opened a door for my nieces and nephews, but we have since expanded it to other recipients.

Our trust has four main criteria. First, the university needs to be regionally accredited. Second, the course of study must be rigorous and set students up for success. Third, students need to earn at least a 3.0 GPA.

Lastly, we require an affidavit signed by the student's local minister, stating that the student is actively involved in help-

“At the end of the day, I invest in students for the same reason someone might plant trees. I'm looking toward the future.”

ing other people.

**What will the trust look like in the future?** Whether the education trust continues will be totally dependent on if the participants who receive the gifts

are able and willing to give back to keep funding it. Sometimes, when we keep a foundation or trust alive for too long, it can lose its purpose. When planning the trust, I asked myself whether it would be a tragic thing if the trust served its purpose and sent only 35 kids through college and ended right there. I concluded that no, it would be an incredibly beautiful thing.

**Do you have any advice to share with other donors?** Make sure you plant trees. Every Christmas morning, I walk to my backyard and pick a grape-

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## Looking Ahead in 2022

The Fund for Academic Renewal looks forward to another year of helping higher education donors make transformative gifts to colleges and universities. There are several trends in charitable giving to watch for in 2022, including new legislation affecting donor rights, proposed changes to charitable tax law, and the growing alumni movement to protect free speech.

New legislation concerning donor intent is currently being considered in the Higher Education and Career Readiness Committee in the Ohio House of Representatives. Last fall, FAR provided testimony in support of provisions included in Senate Bill 135 that would give Ohio's public college and university donors the standing to sue if institutions fail to uphold the terms of restricted gift agreements. At present, only the attorney general can reconstitute broken gift agreements.

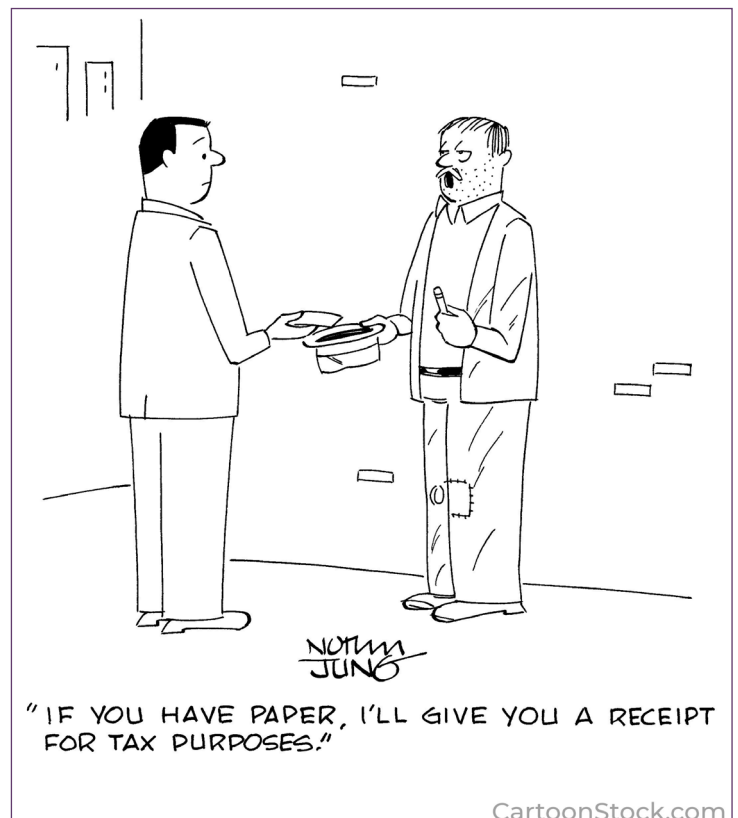
Contributors to donor-advised funds (DAFs) may be affected if the Accelerating Charitable Efforts (ACE) Act, sponsored by Senator Angus King (I-ME) and Senator Chuck Grassley (R-IA), moves to a floor vote. The work of The Initiative to Accelerate Charitable Giving strongly influenced the ACE Act, which proposes to regulate charitable giving by delaying the tax incentive of DAF contributions, establishing a DAF payout timeline, and revising payout requirements for private foundations.

An increasing number of donors and alumni are expressing their concern about the state of free expression at their alma maters. Last year, two Princeton University alumni announced the formation of the Alumni Free Speech Alliance (AFSA), an organization that unites university graduates across the country who want to protect free speech and open inquiry at their institutions. On February 24 and 25, the American Council of Trustees and Alumni (ACTA) will cohost a conference with AFSA. Look for highlights from this event in the next edition of the *College Donor Quarterly*.

The FAR team looks forward to a productive 2022, and we are grateful for the support of the Diana Davis Spencer Foundation and other donors who make our work possible. If you are considering a gift to a college or university, please reach out to FAR Director Emily Koons Jae at [ejae@AcademicRenewal.org](mailto:ejae@AcademicRenewal.org). 🌿

### Interview, from page 2

fruit off a tree. I did not plant that tree. It was planted in 1989 when the house was built. Somebody else put an irrigation line to it and pruned it for years without benefiting, but they knew that somebody like me was going to be coming along 30 years later who could benefit. That's the mentality we must have about the resources we have under our control, like influence and money . . . You never know when somebody down the path is going to walk out in the backyard of life and be able to benefit because you had the foresight to plant a tree. 🌿





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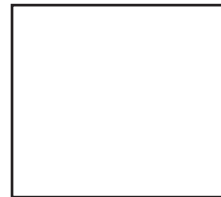
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**Intelligent College Giving**



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## *About FAR*

A program of the American Council of Trustees and Alumni, the **Fund for Academic Renewal** (FAR) serves alumni and college donors who aim to support a renewal of the highest standards on college campuses through targeted philanthropy.

With access to a network of on-campus contacts, FAR assists donors in maximizing the impact of their investment by helping them craft gift agreements that are carefully tailored to achieve their goals. FAR has guided over \$175 million in gifts since 2016. Because every gift is different, FAR offers personalized guidance for individuals at every giving level.

Thanks to a generous grant from the Diana Davis Spencer Foundation, FAR provides these services, including legal consultation from Arnold & Porter LLP, at no cost to donors.



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