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North Georgia Community Foundation Recognized for Compliance with National Accountability Standards

Gainesville, Georgia—The **North Georgia Community Foundation** 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 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 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.

"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 Jim Mathis, President and CEO of the North Georgia Community Foundation. "We are delighted to be the first community foundation in the state to be recognized for being in compliance with the National Standards. We are committed to reaffirming the honesty and integrity that are a hallmark of our foundation."

Intended both as a blueprint for internal organizational development and as a tangible set of benchmarks for external assessment of performance, the 43 National Standards address six key areas of community foundation operations:

- *Mission, Structure and Governance*, including standards defining board accountability, compensation, independence, fiduciary responsibility and representation of the community.
- *Resource Development*, including parameters for administration of funds, disclosures to donors and commitment to building long-term resources for varied community issues and causes.
- *Stewardship and Accountability*, covering prudent investment and management of funds, transparent record-keeping, use of funds for their intended purpose, annual audits, and public availability of financial information, including standards related to due diligence and community responsiveness.
- *Grantmaking and Community Leadership*, including standards related to broad and open grantmaking programs, due diligence, and responsiveness to changing community needs.
- *Donor Relations*, encompassing guidelines for informing, educating and involving donors in responding to community needs.
- *Communications*, including openness to public scrutiny and frequent communications about activities and finances.

There are more than 700 U.S. community foundations serving tens of thousands of donors and administering billions of dollars in charitable funds. More than 500 have pledged to comply with the rigorous National Accountability Standards.