

Structuring for Efficiency (Compliantly)

**Sharing, Services, Self-Dealing, and Co-Investing
the Family Office/LLC Context**

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Panel

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Lisa Montez, Builders Vision

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Agenda

- Driving Principles
- Structures of Emerson Collective and Builders Vision
- Overview of Applicable Law
 - Private Foundation Rules and Compliance
 - Focus on Self-Dealing
 - Focus on Excess Business Holdings
- Legal Structure and Governance
- Employee and Staff Issues
- Sharing Resources across entities
- IRC 4960
- Shared Services
- Co-Investment

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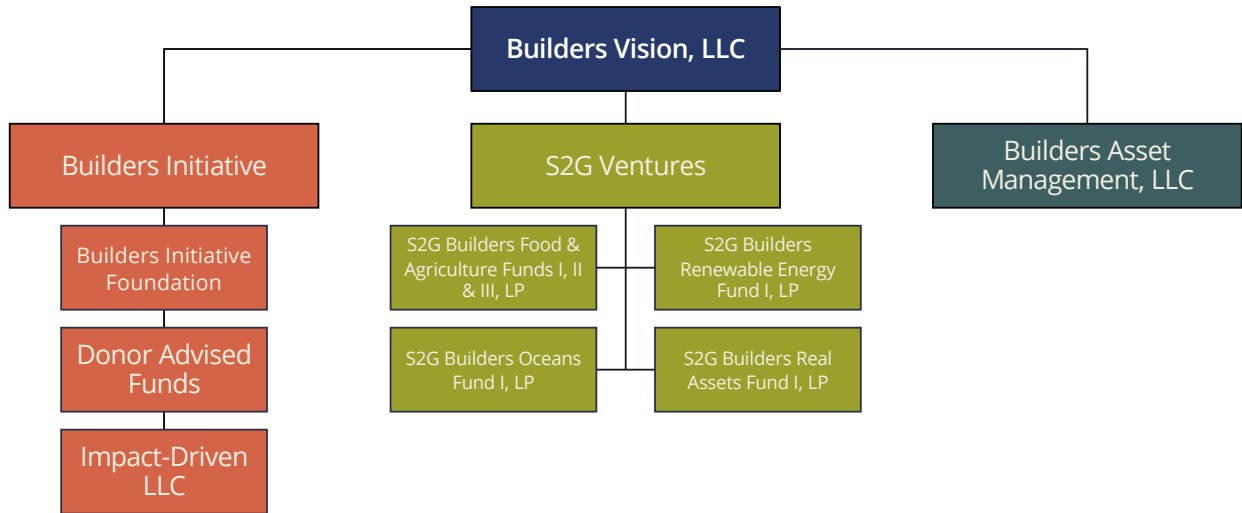
Driving Principles

- Structuring and administering a multi-entity philanthropic ecosystem is a balance of various driving principles that are specific to each organization
- What matters to your organization and its leadership? What social and practical issues are you solving for? What are your main principles and pain points?
 - Tax-efficiency
 - Flexibility
 - Time and administrative burdens, including legal compliance
 - Culture, brand, and reputation
 - Privacy/anonymity versus transparency/disclosure
- Think of these considerations as levers that adjust automatically—more of one generally means less of another

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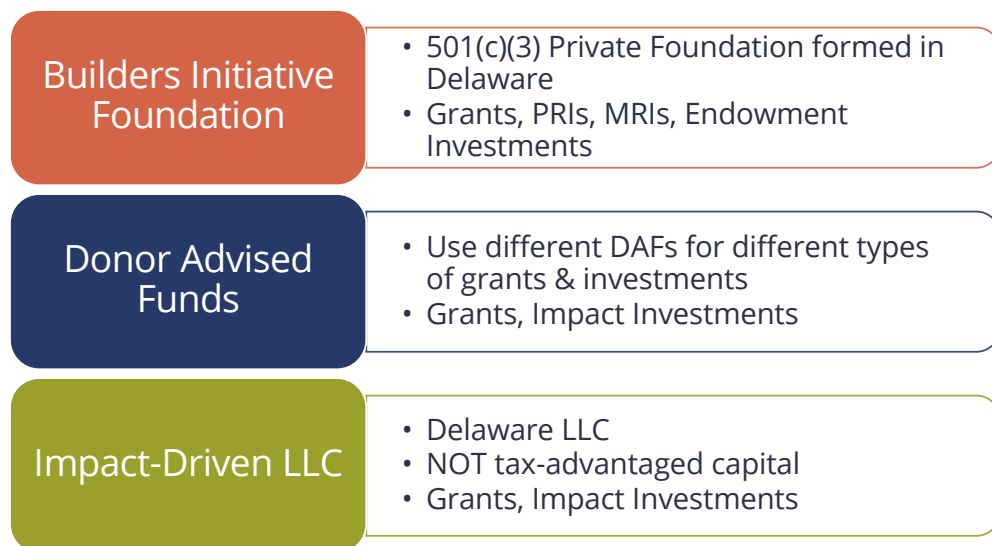
Builders Vision Structure



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Builders Initiative Funding Sources



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"Structuring for Efficiency (Compliantly): Sharing, Services, Self-Dealing, and Co-Investing in the Family Office/LLC Context"