



**TO:** CFGB Board

**From:** George Gaskin, Senior Director of Gift Planning and Compliance

**Date:** April 8, 2026

**Re:** Bette and Fred Powell Designated Funds

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### **Background**

CFGB administers two funds that were established by Bette and Fred Powell: the Bette and Fred Powell Designated Fund (“POWF”) and the Bette and Fred Powell Designated Fund II (“POW2”). During the existence of these funds, CFGB has made annual grants in amounts and to organizations as set out by the Powells in the fund agreements. This is the final year of grants to be made from these funds, as the current balances are insufficient to cover the full amount of the designated grants.

According to both fund agreements, “in the final year of the Fund’s operation, if the balance is not sufficient to cover each grant, I request that the final balance – less Community Foundation administrative fees – be allocated in the order listed below until the fund’s balance has been exhausted.”

Fred Powell is deceased. Bette Powell has requested that the final 2026 grants from these funds be made to her preferred organizations (that are named in each fund agreement) rather than to organizations in the order they are listed in the agreements. The following is what Bette has requested:

### **POWF**

- Balance: Approximately \$6,495 minus final CFGB fee
- If grants were distributed in order organizations are listed in fund agreement:
  - o \$4,500 grant to Independent Presbyterian Church
  - o Balance to Birmingham Museum of Art
- Bette’s preferred 2026 grants:
  - o \$1,000 grant to Jefferson County Library Cooperative, Inc.
  - o \$500 grant to Birmingham Athletic Partnership
  - o Balance to Independent Presbyterian Church

### **POW2**

- Balance: Approximately \$10,290 minus final CFGB fee
- If grants were distributed in order organizations are listed in fund agreement:
  - o \$5,000 grant to Community Food Bank of Central Alabama
  - o \$5,000 grant to The Literacy Council of Central Alabama
  - o Balance to Birmingham Athletic Partnership
- Bette’s preferred 2026 grants:
  - o \$5,000 grant to The Literacy Council of Central Alabama
  - o Balance to Community Food Bank of Central Alabama

Pursuant to Alabama Code § 19-3C-6, a charitable institution may modify a restriction on a gift if the living donor consents in writing to the restriction. In this situation, Bette has requested (and confirmed in writing) that the final grants from her two designated funds be made in a slightly different way than is outlined in the agreements. Bette is not asking that CFGB make grants to any new organizations that are not named in the fund agreements; rather, she is just asking CFGB to allocate the final grants to different named organizations and in different amounts than what the agreements describe.

**Recommendation**

We recommend the Board approve final grants from POWF and POW2 to the organizations and in the amounts Bette has requested as described above. Alabama law allows for this modification of the agreements, and doing so would honor the donor's intent.