



# Trusted Advisors for the Next Generation: A Guide for Wealth Management and Living Legacies

An essential resource for inheritors, wealthy individuals, families, and their advisors seeking to invest and give to shape a changing world

## Meaning of Wealth

*Informed by Jay Hughes, Chela Blitt, and Mike Stranahan*

Ginni Galicinas, CPCC

My mentor, Jay Hughes, has inspired many who work in the world of philanthropy, including Charles Collier, John Warnick, and graduates of American College's Chartered Advisor in Philanthropy program. I am honored that Jay considers me to be one of his protégées.

Jay believes a family's wealth consists primarily of its human and intellectual capital. Its financial capital is secondary, and a tool to support the enhancement and pursuit of happiness for each individual.

Mike Stranahan and Chela Blitt are two individuals whose parents encouraged them to let their passions guide their philanthropy.

Mike's grandfather co-founded, with his brother, Champion Spark Plug Company. As a child, Mike observed his parents review numerous United Appeal solicitations. As a young adult, he advised the bank which charities held personally like to support. The family eventually created the Neednor Fund in 1956. It wasn't until the mid-70s, however, when they pooled their financial and intellectual capital, hired a director, and established policies that proactively focused on grassroots organizing. One of Mike's favorite stories is about a community that submitted a neatly handwritten proposal on drugstore stationery. Their request was for help in their fight to save Poor Valley and Brumley Gap from the Appalachian Power Company, which wanted to dam the valley for hydro-power generation. After a site visit, Mike and his family awarded a grant that allowed community members to hire a powerful utility analyst who helped the community members prepare a presentation to the Federal Energy Regulatory Commission. The short-term win: Poor Valley was saved from flooding and the community from extinction. The long-term win (which continues to feed Mike's soul): town members and future generations gained tools, training, and the self-confidence to stand up for what was important.

For Chela Blitt, philanthropy for social change means funding those most negatively impacted by social and economic injustice

in their work for systemic change. One of her favorite nonprofits is Mujer U'wa, which supports the leadership of Indigenous U'wa women in the jungles of Colombia, as they honor the earth and work for peace in their land that is both a war zone and a target of oil companies. She knows her donation goes a long way in their small budget, and she appreciates being kept up to date on their work. Chela also supports community and public foundations because they can reach a vast array of small nonprofits in underserved communities, and often involve activists in grant-making decisions. She served on the Board of the Urgent Action Fund for Women's Human Rights, which supports women's groups in conflict zones around the world. There she enjoyed the opportunity to exchange ideas with international activists, and learn from their experiences.

Philanthropy is more significant when individuals first explore the meaning of wealth in their lives. What are their individual, as well as shared values and goals? What brings them joy and ignites their soul? How do they empower individual family members? What are they—individually and as a family—hoping to create? How do they envision doing that? Do they have a family mission statement? What agreements and forms of governance do they want to create?

Over the years I have learned the importance of provocative and insightful questions that take one on a journey—questions that open one's heart and mind to what is real.

What does your wealth—your human, intellectual and financial capital—mean to you and your family?

Ginni Galicinas, CPCC, has over 22 years of experience in the world of philanthropy. She is a Legacy and Philanthropic Advisor for individuals and families, Leadership Coach to Executives, and Consultant to Organizations. She is a Certified Coactive Coach and a trained Consultant in Organization and Relationship Systems. She earns her Chartered Advisor in Philanthropy (CAP) designation in June 2011.





## The Meaning of Wealth

by Ginni Galicinao, CPCC Informed by Jay Hughes, Chela Blitt, and Mike Stranahan

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