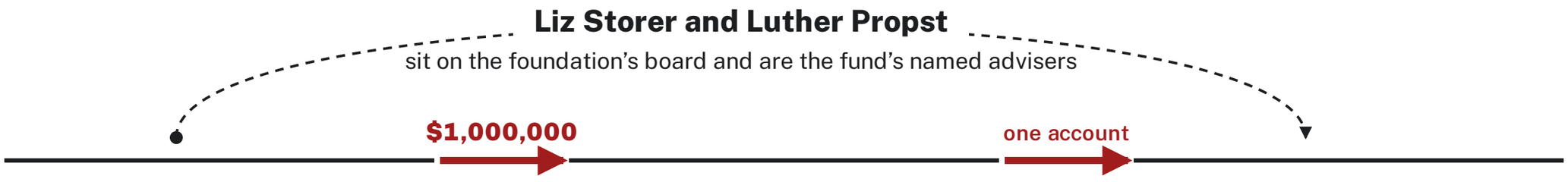
One foundation, one fund, the same two people

How $1 million counted as given away by the George B. Storer Foundation and kept the same advisers.



Private foundation, Jackson

George B. Storer Foundation

Must pay out 5% of its assets a year. Every grant is public.

National charity

Schwab Charitable

Legally owns the money once it arrives. Reports grants under its own name.

Donor-advised fund at Schwab

The Riverbend Fund

No deadline to grant it out. No public record of the account.

On the foundation's tax return

Counted toward the 5% it must give away that year.

After that

No deadline, no public account, and the same people recommend every grant.

The money has to go to charities eventually, never to the advisers. The foundation told the IRS an insider advises the fund; the names come from a 2015 trails-group donor list that reads "The Riverbend Fund/Liz Storer and Luther Propst." Nothing here alleges a violation of law.

Sources: George B. Storer Foundation Forms 990-PF, 2022 and 2023; a 2015 donor list published by a Jackson trails group.