

Ronni Davidowitz Discusses Establishing Private Foundations With *InvestmentNews*

March 19, 2015

Ronni Davidowitz, head of the New York Trusts and Estates group, was quoted in *InvestmentNews* on prospective philanthropists using private foundations for their charitable contributions. Ronni said that due to the costs of setting up the foundation and the regulatory requirements, such as a minimum 5 percent expenditure, clients should have a minimum of \$3 million to \$5 million to properly fund their private foundations. In relation to the New York Attorney General discouraging tiny foundations that may run afoul of good operating governance, Ronni said, "You'll wind up with certain expenses, and if it the fund is too small then these expenses loom large in comparison to the size of the fund." ("[Everything You Need to Know About Setting Up a Private Foundation](#)," March 17, 2015)

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



Ronni G. Davidowitz

+1.212.940.7197

ronni.davidowitz@katten.com

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