

SECTION 14TRUST BUSINESS ACTIVITIESOperation of the Trust

The trust is like a business organization. It may not sell anything to the general public nor will it generally manufacture anything or provide a service, but it is a business entity in that it requires sound business management. The success of any organization is directly traceable to the experience, intelligence and ability of the persons who manage it. If we treat both the trust and the foundation as business organizations in this light, then our primary concern would be toward finding, learning and using the proper management techniques in conducting the operations of the trust and foundation.

We have discussed some of the basic principles of foundation management. In future meetings or seminars or discussions with attorneys, accountants or business advisors, you might go into greater depth on some of these basic principles, and perhaps learn some ideas and secrets of more detailed management operations. This system will be continued in our discussion of trust methods. We will review basic trust management principles and give some examples and details of how these are applied. It is hoped that they will generally apply to most of the con-