



FOR IMMEDIATE RELEASE

Foundation Source Names H. King McGlaughon CEO

**National Expert in Wealth Management and Philanthropy to Lead
Largest Provider of Support Services for Private Foundations**

Fairfield, Conn. – July 13, 2011 – Foundation Source, the nation’s leading provider of support services for private foundations, announced today that H. King McGlaughon has been named chief executive officer, effective August 1, 2011. The move is part of the company’s strategy to enhance and expand its core offerings to the philanthropic community while expanding and deepening its relationships with wealth advisers and other charitable planning professionals as well as with nonprofit institutions that facilitate and benefit from individual, family and institutional philanthropy.

Mr. McGlaughon brings more than 35 years of experience in the financial and philanthropic service sectors, most recently as chief philanthropic officer for Wells Fargo Philanthropic Services and as managing executive of Wachovia’s Nonprofit and Philanthropic Services Group. Previously, he served as first vice president and director in Merrill Lynch’s Wealth Management Services group and as director of the Merrill Lynch Center for Philanthropy and Nonprofit Management. In addition to his roles in the private wealth sector, Mr. McGlaughon served as the provost and dean at The American College in Bryn Mawr, PA, where he also held The Sallie B. and William B. Wallace Chair in Philanthropy in the school’s graduate division. Mr. McGlaughon is a graduate of The University of North Carolina at Chapel Hill, where he was a Morehead Scholar, and the University of North Carolina School of Law.

Commenting on the announcement, Daniel M. Schley, chairman of the board of Foundation Source, said, “We are extremely pleased that King McGlaughon is joining Foundation Source as CEO. Since our inception as a company over a decade ago, the vast majority of our new client relationships have been formed in partnership with the nation’s leading private wealth advisory firms. King brings to our company a unique blend of leadership and experience at the very intersection of private wealth management and modern-day philanthropy. I am very confident he

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will leverage that experience to help the company forge ever deeper and more compelling relationships within the private wealth sector to the benefit of our partners, their clients and Foundation Source.”

Added King McGlaughon, “I’ve watched Foundation Source grow into the leading provider of support services for private foundations and am thrilled to join a team I’ve long admired. There is a tremendous opportunity to expand our impact on and support of the philanthropic enterprise globally by continuing to develop and bring to market strong, innovative services and strategic advice in support of philanthropy. Working ever more effectively with individual, family, and institutional funders though and with their trusted advisors, Foundation Source can enable more and more funders have significant impact on the world around them. Drawing on my experience from working closely with advisers, individuals and families, I look forward to leading that strategy with the outstanding team at Foundation Source.”

About Foundation Source (www.foundationsource.com)

Foundation Source is the nation’s largest provider of support services for private foundations. Today, the company runs 1,000 private foundations nationwide, ranging from \$250,000 to \$250 million in assets. Our full range of back-office, online and advisory services allow donors and their families to focus more on mission, strategy and family priorities and less on administration and compliance tasks. The result: better run foundations with greater social impact.

Foundation Source provides its services in partnership with the nation’s leading private wealth management firms, trust and estate attorneys and CPAs. The company is headquartered in Fairfield, CT with regional offices in Atlanta, Boston, Chicago, Denver, Long Island, Los Angeles, New York City, Philadelphia, Salt Lake City, San Francisco and Seattle.